

THE INJURIOUS
GLARE OF THE SUN
BY USING
CROOKES' GLASSES
OBTAINABLE FROM
N. LAZARUS,
Optician,
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PRICE, \$3 PER MONTH.

SPECIAL CARS by arrangement at the Company's Office, Alexandra Buildings, Des Voeux Road.

Season and punch tickets available for all cars, not already tall, running at the time stated in the Company's time-tables, but not for special cars can be obtained on application at the Company's Office. No season ticket will be issued until payment therefor has been made in Bank Notes or by Cheques or Comproadors Order represent- ing Bank Notes.

Further information may be obtained at the Railway Offices, Kowloon, or from Messrs. THOS. COOK & SON, Hongkong.



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Motor Launch "Defending."

MRS. BLAIR

H. KOMURA, Manager,
16, Polder Street, Hongkong.

NEW ADVERTISEMENTS

ST. STEPHEN'S COLLEGE.

THE ATHLETIC SPORTS will be held at Happy Valley, on FRIDAY, 15th April, commencing at 1.30 p.m. There will be an Old Boys' Race of 220 yards at about 4 o'clock.

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP COMPANY, LTD.
AND
CHINA MUTUAL STEAM NAVIGATION COMPANY, LTD.

CONSIGNEES per Company's Steamer

"TELEPHONUS"
are hereby notified that the Cargo will be discharged into the Godowns, Kowloon, where it will lie at Consignee's risk. The Cargo will be ready for delivery from Godown on and after 15th April.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival.

All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the free storage period.

No claims will be admitted after the Goods have left the steamer, Godown, and all Goods remaining undelivered after the 16th April will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 30th April, or they will not be recognized. No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.
Hongkong, April 10th, 1921.

NOTICE TO CONSIGNEES

THE LOS ANGELES PACIFIC NAVIGATION CO.

THE Steamship

"WE-T HIKI"
having arrived, from Los Angeles via Porto, on 9th April, Consignees are hereby notified that their Cargo is being landed at their risk into the Hazardous and/or Extra Hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon and stored at Consignee's risk.

Consignees of Cargo must produce an Import Permit signed by the Superintendent of Imports and Exports, Hongkong, before Bills of Lading will be countersigned.

All broken, chafed, and damaged Cargo is to be left in the Godowns, where it will be examined at 10 a.m. on 15th April.

All Claims must be presented within ten days of the Steamer's arrival here, after which they cannot be recognized. No Claims will be recognized after the Goods have left the Godowns and cargo undelivered, on and after 16th April will be subject to rent.

No Fire Insurance whatever will be effected.

Consignees are requested to send in their Bills of Lading for counter-signature immediately.

LOS ANGELES PACIFIC NAVIGATION COMPANY

C.S. Shipping Board Emergency Fleet Corporation,
CHAS. E. RICHARDSON,
Agent,
Prince's Building.

Hongkong, April 11th, 1921.

NOTICE.

WE wish to notify the Public that the co-operative name of this Firm, is changed from "THE AULT & WISORG CO." to "THE AULT & WISORG CHINA CO."

Signed by—
J. B. HAWLEY, Secretary.

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NOTICE.

THE HO HONG STEAMSHIP CO., LTD. OF SINGAPORE, the owner of the Steamship "HONG WAN," is prepared to negotiate for the SALE OF THE WRECK OF that Ship, as the one wrecked near Bell Island near Swatow, together with the Engines, Boilers and all appurtenances at present on board.

Full particulars may be obtained on application at the Office of the Company at No. 61, KING STREET, SINGAPORE, or at No. 26, WING LOK STREET, HONGKONG.

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VICTORIA RECREATION CLUB.

THE 19TH ATHLETIC MEETING will be held under the auspices of the above Club, on SATURDAY, APRIL 30th, 1921, on the Hongkong Football Club Ground, commencing at 1 p.m. sharp.

The following events are open to all Clubs in the Colony:—
Long Jump; 120 Yards Handicap; High Jump; 220 Yards Handicap; 2-miles Bicycle Race (Handicap); 100 Yards Challenge; 3-miles Bicycle Race Handicap; Half Mile Handicap; Tag of War (8 men a side); 400 Yards Challenge; 120 Yards Hurdles; One Mile Handicap; Sack Race (100 Yards); One Mile Bicycle Race (scratch); 400 Yards Relay Race (teams of 8); Obstacle Race; Throwing the Cricket Ball; Putting the Shot.

Open to Schools: Boys (age 9-10) Race 100 Yards Handicap; Boys (age 10-15) 440 Yards Handicap; Girls (age 10-15) 100 Yards Handicap; Girls (age 6-10) 100 Yards Handicap.

Confirmed to members of the V.R.C. 220 and 440 Yards Handicap.
Entrance Fee \$1 each event.
For Tag of War and Relay Race \$3 each event.

Entries close on Monday, April 25th, at 11 p.m.
Printed entry forms can be had on application to the undersigned.

R. C. WITCHELL,
Hon. Secretary.

Hongkong, 11th April, 1921.

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PREPAID "WANTED" ADVERTISEMENTS.

Letters are lying at this Office for
Bates P. Q. AD. AP. AW. BF. BG.
BR. BV.

FOR SALE—One No. 9, OLIVER TYPEWRITER with both brief and short carriage \$130. One No. 10, RONEO DUPLICATOR \$30. Apply to Box LD, c/o Daily Press Office.

SITUATION VACANT.—Chinese Clerk Wanted, must have good knowledge of English and Commercial experience in a European Office. Apply in own handwriting, enclosing copies of references, stating salary required to Box KZ, c/o Daily Press Office.

TO LET.—EUROPEAN HOUSES at Tinian, north to No. 37, Nathan Road. Possession about 20th April. Apply to CHEUNG TSOI, c/o Johnson Stokes & Master, Prince's Building.

TO LET.

EUROPEAN OFFICES, 1st floor (four in one block) 16 to 19, Connaught Road Central (with use of lift).
Apply to—
Care of Daily Press Office

FOR SALE.

FIVE-ROOMED BUNGALOW, Peak District, Tennis Court, Kitchen Garden. Early possession.
Apply to—
Box No. 588,
Care of Daily Press Office.

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ROYAL ARTILLERY ATHLETIC SPORTS.

THE ROYAL ARTILLERY are holding their ANNUAL REGIMENTAL SPORTS on THURSDAY, April 14th, 1921, at the United Services Recreation Club Ground, Kowloon, commencing at 2 p.m. Lieut. Colonel W. LORNE, C.M.G., D.S.O., and Officers, Royal Artillery, will be "At Home," and hope their friends will accept this as an invitation.

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HONGKONG CRICKET CLUB.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of Members will be held in the Pavilion of the Club on THURSDAY, the 14th of April, 1921, at 5.30 p.m. for the purpose of submitting the following resolutions:—

1. That the present Hongkong Cricket Club be wound up, and the Committee be authorised to take all necessary steps for that purpose.

2. That the Committee be authorised to register a Company limited by guarantee not exceeding \$100 per member, on the terms of the Memorandum and Articles of Association which will be submitted to the Meeting.

3. That the Committee be authorised to assign and hand over to the new Company, when registered, all the assets of the Club.

Should the proposed resolutions be passed at this Meeting a subsequent confirmatory Meeting will be called.

Copies of the proposed Memorandum and Articles of Association may be seen by Members at the Pavilion.

By Order of the Committee:
L. S. GREENHILL,
Hon. Secretary.

Hongkong, April 6th, 1921.

HONGKONG TRAMWAY COMPANY LIMITED.

(Incorporated in the United Kingdom.)

NOTICE IS HEREBY GIVEN that the ORDINARY GENERAL MEETING of the HONGKONG TRAMWAY COMPANY, LIMITED, will be held at the Office of Messrs. JAMES, MATTHEWS & COMPANY, Limited, Pedder Street, Hongkong, on WEDNESDAY, the 13th day of April, 1921, at 12 o'clock Noon, to transact the ordinary business of the Company.

By Order of the Board,
W. E. ROBERTS,
Secretary.

Hongkong, 4th, February 1921.

A. G. DA ROCHA

AUCTIONEER, SURVEYOR AND GENERAL BROKER.

No. 2, D'Almeida Street, Telephone No. 2922.

WEEKLY AUCTIONS

TUESDAYS—
MISCELLANEOUS GOODS.

THURSDAYS—
VALUABLE HOUSEHOLD FURNITURE

SATURDAYS—
EXCELLENT HOUSEHOLD FURNITURES

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POSTAGE STAMPS.

THIS space is too small to tell you all about our Stamps. That's why we solicit your correspondence for further information. It might pay to tell us what Stamps you want to buy or what Stamps you have for sale. Better still if you call at

GRAHA & CO.,
Dealers in Philatelic Goods, Religious Books
Toys, etc., etc.

No. 10, WYNDHAM STREET,
HONGKONG.

P.O. Box 620.

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NOW ON SALE.

THE DIRECTORY AND CHRONICLE 1921.

FOR CHINA JAPAN, KOREA, INDO-CHINA, SIAM, STRAITS SETTLEMENTS, MALAY STATES, NETHERLANDS INDIA, PHILIP. PINES, BORNEO, Etc.

FIFTY-NINTH ANNUAL ISSUE

containing

1,600 PAGES! 14 MAPS!!

SPECIAL NEW MAP OF HONGKONG AND THE NEW TERRITORIES.

Price \$12.

Abridged Edition \$3.

THE DIRECTORY covers the whole of the ports and cities of the Far East, from Netherlands India to Siberia, in which Europeans reside.

Not only is the Directory as full and complete in each case as it can be made, but each Colony, Port or Settlement is prefaced by a DESCRIPTION, carefully revised each year, most of which will serve as accurate GUIDE for the TOURIST, giving every detail in connection with the places, their History, Topography, etc.

The Information in these Descriptions, consisting of a hundred interesting articles, packed with facts concisely set out, and containing statistics of the Trade of each Country and Port, would alone suffice to fill a large volume.

The Book is printed from New Type specially reserved for the purpose, and uniformity in every arrangement greatly facilitates reference.

Besides the usual Alphabetical List of Firms the Directory gives the CLASSIFIED LISTS of TRADES and PROFESSIONS at the larger Commercial Centres.

The ALPHABETICAL LIST of RESIDENTS in the Far East contains the names of over 25,000 FOREIGNERS, arranged, with the initials as well as the Surnames, in strictly Alphabetical Order, so that any name can be found instantly.

THE MAPS AND PLANS of the principal ports of the Far East have been engraved by one of the most eminent Firms in Great Britain and are annually corrected and brought up to date.

THE CHRONICLE covers the notable events together with the Texts of all the most important Treaties concluded with the countries of Eastern Asia, the various Customs Tariffs, Trade Regulations, Chambers of Commerce, Scales of Commissions, Consular and Court Fees, Hongkong Stamps Duties, Postal Guide, Signal Codes, Chinese Festivals, Tables of Money, Weights and Measures and other Commercial Information.

It is published at the Office of the "HONGKONG DAILY PRESS."

The Directories and Descriptions are of—

CHINA.

Peking, Soochow, Canton, Tientsin, Hankow, Shanghai, Harbin, Swatow, Lungchow, etc.

INDO-CHINA.

Hanoi, Saigon, Haiphong, etc.

SIAM.

Bangkok, etc.

STRAITS SETTLEMENTS.

Singapore, Penang, Malacca, etc.

MALAY STATES.

Perak, Selangor, etc.

NETHERLANDS INDIA.

Batavia, Samarang, etc.

BRITISH AND AMERICAN SQUADRONS IN CHINA AND JAPAN.

OFFICERS OF COAST & RIVER STEAMERS.

INTIMATION

WATSON'S

DRY-GINGER-ALC

FRAGRANT,

AROMATIC,

DRY.

Its "Dryness" is a feature which

has helped to give this drink the

popularity it so well deserves.

Pints, \$1.25 per dozen.

Splits 80 cts.



A. S. WATSON & CO., LTD.

AERATED WATER MANUFACTURERS.

(11)

BIRTHS.

CANCE—At Wenchow, March 26th, to Mr. and Mrs. C. CANCE, a son.

HIGH—At Shanghai, April 3rd, to Mr. and Mrs. G. HIGH, C.M. Customs, a son.

MARRIAGE.

WILLIAMS—BOWLES—At Shanghai, April 6th, Hon. Mr. Williams, third son of the late Henry Williams, Cophall Court, London, to YESSA MAX, youngest daughter of WILLIAM BOWLES, Esq., Hook Norton, Oxford.

DEATH.

HANDLER—At Shanghai, April 5th, AMY EMILY FRANCES HANDLER, aged 17 years.

Hongkong Office: 10A, DES VOUX RD., C. London Office: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, APRIL 12TH, 1921.

DR. SUN YAT SEN'S PLANS

Now that the Parliament at Canton, which claims to be the only legal Parliament in China, has solemnly elected Dr. Sun Yat-sen to be the "President of the Republic of China," we are left to wonder what is to happen next.

The people of Canton seem to have given themselves up to much jubilation with crackers, and drums and gongs and noisy demonstrations of joy, and hundreds of people have been calling at "Government House" to offer their congratulations to the "new President."

We are still awaiting a Proclamation of policy by the new President. Presumably the step which has just been taken imports a movement of some kind. Our Canton contemporary tells us that "President Sun's election presages a change for the better," but what most people will be interested to hear is how Dr. Sun expects to accomplish more as "President of the Republic of China" with headquarters at Canton, than he has done as Head of the Military Government, or the Administrative Council of the South-Western Provinces, as the junta at Canton is variously styled. We are unable to learn that his election as "President of the Republic of China" has been marked by any important announcement of the policy by which it will be sought to make the title effective over the whole of China. At the present time the writ of the new President does not run anywhere apparently

beyond the province—it might almost be said the city—in which he resides. There is no evidence that a confederation of the South-Western provinces, any longer exists, and Dr. Sun's election as "President of the Republic" looks like a sorry farce.

Let it be granted that "Dr. Sun personifies the spirit of the Republic," and that he is the "acknowledged leader of China's progressives," the fact remains that of the eighteen provinces of China only the province of Kwangtung can be said to acknowledge his authority. We have long been familiar with the claim that "the Military Government respects the Constitution," recognizes Parliament and not only supports it but urges it to function as the representative legislative branch of the government in which is invested the sovereignty of the Republic"; and also with the oft-repeated assertion that "it is the Peking Government that has rebelled against the law of the land and perverted the institutions of the Republic." But the Peking Government does not confess its sin; it is impatient and the evidence of the senses is that the only Government in China which can be said to count at the present time is the Government at Peking. It seems to be perfectly true that "it is impossible for Peking to reduce the independent provinces by force." It seems equally true that the few independent provinces are unable to reduce Peking by force, and there is no present evidence that they are even able to wean the other provinces from their allegiance to the Government at Peking. So far as we are able to discern the meaning of the new move in Canton, it is to make a new bid for recognition of the supremacy of the Parliament at Canton.

"When the people of China come to choose under whose leadership they should serve for the salvation of China," says our Canton contemporary, "there is no question but what they will flock to Dr. Sun. We expect to see province after province rally round the constitutional standard upheld by Dr. Sun. Make no mistake, President Sun means to be President in fact and not in name only. He has well-formulated plans for China's reconstruction, both politically and industrially." We want to know more definitely what the well-formulated political plans are. Meanwhile we infer from these statements that what the Canton Government is still aiming at is the unity of the country and not the creation of a congeries of republics, with here and there perhaps a Kingdom, according as each separate province may decide. But by what means the great aspiration is to be fulfilled there is no indication. Dr. Sun's mere change of title does not in itself bring the happy consummation any nearer, and it will not be possible to view it as other than a purely farcical proceeding until it is disclosed what practical policy there is behind it and whether there is any wide-spread support in the country for the policy.

Mr. J. H. Pearson, Chief Appraiser of the Chinese Maritime Customs Service at Tientsin, has retired after 42 years' service.

Mirabile dictu. The steamer Glen-falloch, bringing in the English mails of March 3rd and 10th, arrived yesterday—a day before she was expected.

The Hongkong University Athletic Association's annual sports will be held next Saturday. Mrs. Claud Severn has promised to distribute the prizes.

A collision occurred between a tram and a motor car at Shaukiwan yesterday afternoon. Part of the footplate of the tram was carried away by the impact.

Among the passengers brought by the P. & O. Nagoya yesterday from England was Mrs. Evans, wife of Capt. E. R. G. H. Evans, D.S.O., in command of H.M.S. Carlisle.

For the purpose of tiding over the financial difficulties, the Peking Government is contemplating the issue of ten million dollars special treasury bonds through the medium of the Chinese bankers association.

Commercial treaties with Poland and the Argentine Republic are under negotiation with the Chinese Government. The drafts contain no extra-territorial clause, and provide for reciprocal commercial privileges.

On Saturday, a Chinese girl, crossing from Hongkong to Yantai, on the ferry launch Fae Wan jumped overboard as the launch was coming alongside the wharf. She was promptly rescued by one of the sailors who jumped in after her.

Five companies, some purely Chinese and others in which foreigners are associated with Chinese, are competing for the charter of the German and Austrian steamers assigned to the Chinese Government. It is reported that this has induced the Peking Government to organize a Chinese steamship company to run these steamers between China and foreign countries.

"A great gala performance" is announced to be given at St. Andrew's Hall for Friday evening next, at 5.30, by Mlle. Paoli (soprano), Mlle. Paoli (soprano), and Mme. Douzelle (soprano), assisted by Professor Dannesberg.

A dinner to Mr. Molver, who is shortly retiring from the Harbour Office, was given at the Kam Ling Hotel, on Saturday night by a number of well-known comrades, proprietors of shipping concerns and passage and freight brokers.

It is reported that a United States firm in China is planning the publication in Chinese of the United States Pharmacopoeia, with a view to the development of the chemical and drug trade of the country in the interests of American manufacturers.

Fifty dollars a square foot is stated to be the price paid for the building accommodating the Alexandra Cafe, Messrs. Mackintosh and the Anderson Music Company which we stated yesterday has been sold to Chinese interests by the Hongkong Land Investment Co., Ltd.

A special general meeting of the Panang Chamber of Commerce approved of the proposed amendment of the rules providing that only British subjects should have the right to vote for nomination of Legislative Council members, also raising the monthly subscription from \$10 to \$15.

The engagement is announced of Alexander Grant Schaw Miller, W.S., only son of Mr. and Mrs. R. Schaw Miller, Edinburgh, and Olive Elizabeth, elder daughter of the late Mr. and Mrs. Montague Beart, of Moejo, Sawbridge-worth, Herts, and formerly of China and Japan.

A recent volume of minutes of proceedings of the Institution of Civil Engineers contains a description of the Hongkong Waterworks with special reference to the Taitam Tuk Scheme. The article is written by Mr. D. Jaffe who carried out the scheme when an engineer in the Public Works Department from which he has unfortunately been obliged to retire through ill health.

According to the Peking Daily News the International Postal Union Conference has adopted a resolution authorising the abolition of all the foreign post offices in this country. The report, moreover, states that Great Britain, France and the United States have announced their readiness to comply with the wishes of the Chinese Government by closing the post offices at present maintained in different cities in China.

Mr. C. U. Lee, a Chinese doctor, is to be included in an expedition led by Professor R. T. Leiper, of the London School of Tropical Medicine, with the object of identifying in British Guiana and the West Indies the particular mosquitoes that carry the worm thought to be the cause of elephantiasis. It is the first time a Chinese doctor has been included in a British medical research expedition. This quest is expected to last seven months.

A Chinese charged before Mr. Lindsell, at the Magistracy, yesterday, with the unlawful possession on the Haikak Wharf, of 2,000 cigarettes on which duty had not been paid, said that a friend on board the s.s. Tei-lee asked him to take the cigarettes ashore. He obliged, not knowing that duty had not yet been paid on them. The Revenue Officer in charge of the case said that the duty payable on the cigarettes was \$7.44. The Magistrate imposed a fine of \$75 or four weeks' hard labour, and ordered the confiscation of the cigarettes.

The Haytor Rubber Co. like so many others, pays no final dividend for the past year. The net profit for the year after setting aside \$4,500 as a reserve fluctuation in value of the rubber holding in Government securities, was \$31,337.48, and taking into account balance brought forward from 1919, there was a sum of \$35,318.52 available for distribution. In view of the continued depression in the rubber market, and seeing that no early recovery can be looked for, the Directors recommended that this amount be dealt with by transferring \$10,000 to reserve account, and by carrying forward the balance of \$25,318.52 to next account.

The Hon. Mr. Francis Joseph Pigott, Colonial Engineer and Surveyor-General of the Straits Settlements, has left from the service of the Government, and is now bound for Australia where he will remain for some two years before proceeding to England to take up a permanent residence. Mr. Pigott assumed the duties of his office in 1907 when the late Col. A. Murray went home on leave. He entered the Public Works Department, Ceylon, in 1887 and in 1905 went to the Straits to take up the appointment of Deputy Colonial Engineer and Surveyor-General, Penang. Mr. Pigott was born in 1865 and has thus reached the age limit for Government service.

Commander P. E. Stevens, D.S.O., has been appointed to the special service ship Alacrity, China Station, in relief of Commander Randal B. McCowan, D.S.O., who has been skipper of the ship since May, 1919. Commander Stevens went first abroad in 1893, was promoted Lieutenant in 1904, and reached his present rank in June, 1916. He specialised in surveying, and at the time of the outbreak of the late war he was posted to the battleship Iron Duke, flagship of Admiral Jellicoe, commanding the Grand Fleet. He joined the Iron Duke on August 4th, and served with her in the North Sea and elsewhere, and won the D.S.O. at the Battle of Jutland (mentioned in despatches).

TYPHOON-WARNING.

The following has been received by the American Consulate-General, Hongkong, from the Manila Observatory:—
April 11th, 8.45 a.m.

Typhoon, 140 deg. Long E. 15 deg. Lat. N., moving N.N.W.

Typhoon, 140 deg. Long E. 15 deg. N., almost stationary.

CABLES.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

MINERS' STRIKE.
HOPEFUL FACTORS.

LONDON, April 11th.
Saturday's decision was followed by prompt results throughout the country, except in Fifeshire. The mine officials re-started pumping yesterday, and resumption on a general scale is expected to-day. The regular pumpmen have announced their intention of returning throughout South Wales.

In the meantime the Government is not relaxing its efforts to cope with a possible crisis. Hopeful factors in today's conference were contained in the announcement that the Government was prepared to offer temporary financial assistance to the less productive collieries, and also for the completion of the owners' scheme of improvement of wage scales.

CAUSE OF MINERS' REASONABLE ATTITUDE.

LONDON, April 11th.
The fact that the miners have now agreed to meet the owners is regarded as positive evidence that the strike is certain to be settled. There may be momentary set-backs, but the ultimate issue is considered, in competent quarters, as beyond question.

The compromise arranged on Saturday is hailed with intense satisfaction by the whole country. An explanation is sought in various causes. The refusal of the men to pump the mines, alienated the sympathy of the public, but, furthermore, whereas the revolutionary section apparently thought that the strike will be general, a division in the ranks once again manifested itself.

The railwaymen and transport workers found that only half the men would respond, and that a strike would inevitably fail.

There are also clear indications that the preparations of the Government, particularly, the Emergency Powers Act, the movements of troops and ships and the extraordinary response of the public to the appeal for voluntary aid strongly influenced the promoters of the strike, and turned the scale against persistence in an uncompromising attitude.

Government circles are convinced that the strike, if it had taken place, would not have lasted 48 hours, nor would anyone have been short of necessities.

The effect of the eventual resumption of work at lower wages is expected to produce an immediate fall in the cost of living, with proportionate improvements in the value of wages. It is anticipated that such a settlement will be a turning point in the depression of trade.

Throughout the strike there has been no loss of human life. Communists, who hoped to reap a harvest, realise the insignificance their influence among the British working class, whose sturdy commonsense has once again re-asserted itself.

The intimation that the Government is prepared to grant monetary assistance to tide over the wage difficulty in unproductive districts has greatly eased the situation.

CONFERENCE OF MINERS AND COAL-OWNERS.

LATER.

When the coal-owners and miners met at the Board of Trade this morning, the Prime Minister presided, and made the opening speech and then departed.

Sir Robert Horne supported Mr. Stanley Baldwin and Mr. Bridgeman. Mr. Bruce took charge of the conference.

Mr. Bruce, ex-President of the South Wales Miners' Federation, who is now Labour Advisor to the Ministry of Mines, met his colleagues for the first time since his appointment.

The conference was adjourned after an hour until the afternoon.

It is believed that the parties are considering the Government's proposals relating to the grant of financial assistance. It is expected that the negotiations will last some time after to-day.

EARLIER CABLES.
PRECAUTIONARY MEASURES CONTINUE.

LONDON, April 10th.
Though the outlook is regarded as hopeful, precautionary measures are not being relaxed. Recruiting of volunteers continues briskly.

The War Office states that the response to an appeal to form defence units has exceeded expectations.

It is officially stated that the country's stocks of food are at present sufficient, but an order has been issued prohibiting householders from acquiring over a week's supply of any foodstuff.

In the meanwhile evidence is accumulating that the Triple Alliance threat to strike was in no way wholeheartedly supported by its members. Many railwaymen declare that they will disobey the strike order, while the reluctance of some transport workers to engage in the struggle is indicated by the resolution of a mass meeting of a thousand members of the United Vehicle Workers of Birmingham, to-day, calling upon the Triple Alliance to postpone the strike notices till April 17th and to take a ballot of all the members of the Union.

CENTRAL EUROPEAN QUESTIONS.

ATTITUDE OF FRANCE.

PARIS, April 8th.
The Czechoslovak paper *Uas*, commenting upon Charles' attempt to establish himself in Hungary, gives full credit to the French Government as being instrumental in promptly winding up a dangerous situation.

The Yugo-Slavian papers express similar opinion. M. Briand's firm stand in the Silesian question is giving the Polish Press great satisfaction.

Such results are the vindication of the fruitful policy of Franco-British co-operation in Central Europe.—Havas.

LATEST CABLES.

SERIOUS FIRES IN HOLLAND.
HOUSES AND CATTLE DESTROYED.

AMSTERDAM, April 11th.
Extensive fires have broken out in the peat moors in the neighbourhood of Stadskanaal, in the province of Drenthe. The inhabitants are fleeing. Several houses and many cattle have been destroyed. The situation is serious.

LAST WARNING TO GERMANY

MEANING OF M. BRIAND'S DECLARATION.

PARIS, April 9th.
The newspapers are unanimous in looking upon M. Briand's declaration as the last warning given to Germany, and say that the decisive hour is near.

The Allied-Press gives the declaration its complete approval, stating that the Allies are agreed to stand by M. Briand in demanding reparations and in seeing that justice is done.—Havas.

LIFE SENTENCE.

FOR MURDER OF NEGRO.

NEW YORK, April 11th.
The planter John Williams accused of murdering negroes has been found guilty of the murder of a negro, and sentenced to penal servitude for life.

P. & O. BANK.

INTEREST IN LARGE INDIAN BANK.

LONDON, April 11th.
The Peninsular and Oriental Banking Corporation has succeeded in acquiring the controlling interest in the Bank of Allahabad.

DEATH OF EX-KAISERIN.

LONDON, April 11th.
The death is announced of the ex-Kaiserin.

CHESS CHAMPIONSHIP.

RESULT OF TENTH GAME.

HAVANA, April 11th.
Capablanca won the tenth game, after 48 moves, from Lasker.

FAR EASTERN CABLE NEWS.

(THROUGH REUTER'S AGENCY.)

UNITED STATES AND THE YAP DISPUTE.

NEW YORK, April 11th.

A Washington telegram says the recent Note of the United States to the Allies in regard to Yap is the key to President Harding's policy. It sets forth the principle which America will stubbornly maintain and which is capable of extension to all major questions at issue with the Allies. If the validity of the principle is conceded the development of a policy along the line of most friendly and most helpful co-operation with the Allies may be confidently expected, but if the contrary is the case then the attitude of America towards a separate peace with Germany, the financial obligations of the Allies and the problems of the Pacific would change unpleasantly.

AUSTRALIAN FLOUR FOR FAR EAST.

MELBOURNE, April 11th.

The Victorian Wheat Commission has further reduced the price of wheat for export of flour to the East and the Pacific islands to 7s. 6d. a bushel.

RIVERSIDE INN, VANCOUVER ISLAND.

DESTROYED BY FIRE.

The Riverside Inn, Cowichan Lake (Vancouver Island) was destroyed by fire on February 22nd. The outbreak, apparently started at about 8 a.m. inside the premises used as a store, and in less than two hours the whole building had been demolished. Mr. and Mrs. T. H. Hodgson and their family escaped, but practically nothing was saved from the building. The laundry, which was in a separate structure, was not burnt. Mr. J. H. Cusley aroused the sleeping family.

Thus passed an old and historic landmark. Beneath its roof have slept tourists from all over the world, including Hongkong.

Since the late Mr. Charles Green erected a log cabin in the fall of 1884 and conducted a hotel in connection with the stage he operated between Cowichan Lake and Duncan, the building has had many additions. Its reception room contained many skins and trophies of the chase.

Mr. Green, who was drowned on the *Clallam*, sold the property, which went about 180 acres of land, to Dr. Dickson, who ran the hotel for a time and then resided in it in succession to Mr. Angus Fraser, the logger whose pioneer operations were evident on the site of the city of Vancouver as well as at Cowichan Lake; to Mr. Eber Lee afterwards associated with Mr. C. H. Dickie in the Alderlea hotel, Duncan; and to Mr. William Clayton, of Victoria.

The late Mr. A. Mayne bought the property from Dr. Dickson. He in turn sold it to Mr. Ken Gillespie, from whom it passed to Messrs. Stelly and Geiger, from whom, in turn, Mr. T. H. Hodgson acquired the hotel.

The loss is reported to be partly covered by insurance. The inn will be rebuilt (says the *Cowichan Leader*). The Cowichan Valley district is well known to many of our readers being a favourite holiday resort. The fishing in the Cowichan River Lake and Bay is some of the finest in the world.

BANDMAN OPERA COMPANY.

The Bandman Opera Company gave an admirable entertainment at the Theatre Royal, last night, when the programme consisted of a "pot-pourri" of the very best items from the various pieces presented during their season. Early in the programme, Mr. Eric Masters and Mr. Jack Crichton gave one of those amusing turns in which one interrupts the other, and concluded with an original skit on the "Sailor's Hornpipe." Miss Grace Barry and Mr. Tom Scott were bright and vivacious in "If Mr. Cupid went on strike," and Mr. Scott scored one of the great successes of the evening with an imitation of Harry Lauder. Mr. Dan Mansfield, as the portly relict of several husbands, brought down the house. A delightful little scene was "Coupons for Kisses," presented by Miss Doree Hanbury. Mr. Crichton and Mr. Eric Masters, Miss Madeline Rosviter proved herself an artiste of great versatility and power of characterisation in songs at the piano, and later in a clever step-dance. Miss Dora Dolan sang "Love is my life" from "The Maid of the Mountains." An Army skit, in which the prisoner at Orderly Room is sentenced to a term in Blighty and refuse, to go, caused great amusement. Everything was said, or rather sung, in the form of parodies on popular songs.

Miss Dolly Prince scored a distinct success in a song "Alicia Blue Gown" and Mr. Jack Crichton and Miss Grace Barry were amusing in a dramatic burlesque.

The audience gave the Company a great ovation at the fall of the curtain.

HONGKONG IN "THE HOUSE."
THREE QUESTIONS ON LOCAL SUBJECTS.

The following is the text of questions on Hongkong matters submitted to the Secretary of State for the Colonies in the House of Commons, on February 22nd and March 1st, and the right hon. gentleman's replies thereto:—

CONSTITUTIONAL REFORM.

Lieut.-Colonel J. Ward asked the Secretary of State for the Colonies whether the despatch received from the Governor of Hongkong in November or October last relating to the representation of the British community in the Legislative Council has been considered; and, in view of the pressing necessity of the purely British attitude upon the question of slavery and the employment of young children being represented upon the governing body, he can make an early statement upon the subject?

Mr. Churchill: It has been decided to make no change in the numbers or mode of selection of the Legislative Council. The present European members are fully able to represent the British attitude on all social questions.

HIGH POWER WIRELESS STATION.

Lieut.-Col. John Ward asked the Secretary of State for the Colonies whether, in view of possible military and commercial developments in the Eastern Pacific, he has considered the advisability of acting upon the suggestion contained in a despatch from the Officer Administering the Government of Hongkong, on April 25th, 1918, to construct a high-power wireless telegraph station at Hongkong; and whether, seeing that the present political situation in the Far East makes this request of those responsible for the Government of the Colony an urgent necessity, apart from the larger scheme of the Imperial Wireless Telegraph Committee, he will take immediate steps in this direction?

Mr. Churchill: The Governor has not expressed any desire to proceed with this scheme separately from that of the Imperial Wireless Telegraph Committee, and it is intended to await his views before considering further steps in the matter.

CHILD "ADOPTION."

Sir A. Yeo asked the Secretary of State for the Colonies whether, in cases of the Chinese form of adoption of children in the Colony of Hongkong, a formal contract known as a deed of presentation is entered into by the parties; and whether a copy of this form can be laid before the House?

Lieut.-Col. Amery: The form of contract referred to is, I understand, usually known as a "sug tip" or "document of presentation." I will ask the Governor to forward to me a translation of the form in common use and will show it to my hon. friend.

MOTOR VEHICLES IN COLLISION.

SIDE CAR PASSENGER INJURED.

A serious motor car accident occurred in Repulse Bay Road, on Sunday, resulting in the removal to hospital of Mrs. Yolke of Nathan Road, Kowloon, who was travelling in a side car. Mr. Yolke was driving the motor-cycle and near the Dairy Farm came into collision with motor-car No. 328 which was ascending the gradient.

The collision caused the side car outfit to overturn and Mrs. Yolke was thrown heavily on the ground. Fortunately, both vehicles were travelling slowly or the accident would have had more serious results. As it was, Mrs. Yolke was badly shaken and received injuries to her body, while Mr. Yolke received a few bruises. The occupants of the car, Corporals Brown and Wallington, of the Government Military Police, and a couple of friends, rendered assistance and removed Mr. and Mrs. Yolke to hospital. Mr. Yolke was able to return home after his bruises had received attention.

SOLICITOR ADMITTED.

At the Supreme Court, yesterday, Mr. William Bertram Kennett applied for admission as a solicitor.

The Attorney-General (the Hon. Mr. J. H. Kemp, K.C.), said that the usual formalities had been complied with, except that he had to ask for an exemption from the four months' notice and from the filing of a certificate of fitness and character from two practitioners in England. In view of the fact that Mr. Kennett was well known in the Far East, he thought that exemption might be granted. Mr. Kennett was admitted as a solicitor in England in 1908, and in Shanghai in 1910.

Mr. Kennett is a director of the British-American Tobacco Co. of China, Ltd., and desires to be able to practice in any cases that may arise affecting the Company.

His Lordship said that he had much pleasure in approving Mr. Kennett as a solicitor and proctor of the Court.

THE NEXT DOG AND POULTRY SHOW.

PREVENTION OF CRUELTY TO ANIMALS DISCUSSED.

THE ARRANGEMENTS.

Arrangements for the next Dog and Poultry show were made at a meeting of dog and poultry fanciers held at the offices of Messrs. Jardine, Matheson & Co., Ltd., last night.

Mr. J. Bell Irving presided, and there were also present Mr. B. L. Frost, the Hon. Secretary, and others interested.

Before proceeding to the business of the meeting, the Chairman expressed regret at the deaths since last show of Mr. G. W. Gegg and Mr. J. Wildin, both of whom did a lot of mark for the show. The meeting had been called to decide whether to have a show, to appoint a Committee, fix a date and arrange the programme. He would first ask the Hon. Secretary to read the statement of accounts of the last show.

FINANCIAL STATEMENT OF THE LAST SHOW.

Mr. Frost read the statement, showing: receipts \$332.87 (subscription \$320, entrance fees \$10.60, gate receipts and sale of programmes \$21.90), expenditure \$289.95 (prizes \$500.00). The balance in hand was \$55.92. Great credit was due to the late Mr. Wildin and Mr. J. G. Kynoch for the very hard work they did in staging the dogs and poultry; also to Mr. McCarthy for his assistance in judging.

THE ACCOUNTS WERE PASSED.

ELECTION OF COMMITTEE.

In connection with the election of the Committee, the Hon. Secretary mentioned that half of those elected last year did not work.

THE FOLLOWING WERE ELECTED:—

Dogs.—Messrs. J. Bell Irving, W. J. S. MacKenzie, C. L. Howell, Insp. T. Pitt, Mr. F. J. McCarthy, Insp. W. Ward, Mr. J. Forsyth, Insp. W. McEwen, Mr. R. J. Hall, Mr. L. F. Townsend.

Poultry.—Mr. F. J. McCarthy, Mr. F. Dillon, Mr. J. G. Kynoch, Mr. A. Nicholson, Mr. B. L. Frost (Hon. Secretary).

Messrs. Hall and Townsend were deputed to collect donations.

The date of the show was fixed for Saturday, April 20th, entries to close on Saturday, April 23rd.

The programme was discussed and it was decided to include Cats, Birds (canaries, parrots, etc.) and Eggs in the show.

PROPOSAL TO REVIVE THE S.P.C.A.

Mr. Frost said that he wished to propose that the Committee which took up the show and interested itself in dogs and poultry attempt to resuscitate the Society for the Prevention of Cruelty to Animals. The matter was taken up last year by Lady Stabb and Mr. Ross the Secretary for Chinese Affairs. The Governor also took a great interest in the matter and was willing to back the Society provided the work was carried out on educational rather than punitive lines. The speaker thought it was a matter in which everyone should take an interest. He had with him the rules of the Shanghai Society which were very simple. Briefly, they stated that one undertook to do one's best to see that animals were not badly treated and to show people how to handle animals properly, also to get the schools interested. The subscription to the Shanghai Society was \$2 a year. The speaker thought that it would take only a little time to get a similar society started here. Mr. Ross had said that he would do all he could to get the Chinese interested. The Governor was away, but his Secretary had informed the speaker that he could mention at the meeting that the Governor would take an interest in the Society and probably become president and patron of it. The speaker was quite willing to do the same work with regard to the secretaryship, that was to say in starting the Society. Perhaps somebody else would take it up afterwards. He certainly thought that every day fearful cases of cruelty were to be seen, partly due to ignorance and partly to carelessness. He thought it the duty of the Europeans here to take the matter up.

A member said it was a perfectly excellent thing, but how would they go about it? One said one couldn't do anything.

Mr. Frost said the Police assisted in Shanghai.

The MEMBER: They have horse traffic there!

The CHAIRMAN said they had, but such things as poultry in crates, pigs in baskets, etc., came under the Society's purview.

Mr. Frost gave an instance of a pig carried on a truck, the wheel of the vehicle flung its back with every revolution. He drew attention to it at the time, but was informed that the authorities would probably not wish to issue a summons. Since it might be difficult for them to express themselves in Chinese to offenders he thought they might have folders, with photographs, showing the correct way to handle pigs, poultry, etc.

A MEMBER said the offender would probably revert to the old ways as soon as he got around the corner.

Mr. Frost: If he knew he would be proceeded against next time.

The MEMBER: That brings you to the punitive rather than the educative aspect. The CHAIRMAN: This sort of thing could be taught in the schools, but do the coolies go to school?

Mr. Frost said Lady Stabb's suggestion was street posters in Chinese explaining unnecessary cruelty, and individuals to stop cruelty in the streets.

It was eventually decided to call a meeting at a later date to go further into the matter.

This concluded the business.

CHINESE NEWS.

(ASIATIC NEWS AGENCY.)

"PUTNAM WEALE'S" MISSION.

According to authentic information the mission of Mr. L. Simpson, who left Peking for Europe and America, recently is to investigate the attitude of the Powers towards Soviet Government in Russia; it has nothing to do with the Shantung case.

FOR THE EDUCATION OF WOMEN

For the benefit of the education of women in China, Mrs. Crane, wife of the American Minister, has made a yearly donation of ten thousand gold dollars. This equals twenty thousand Mexican dollars. The money will be divided between the Peking Government University, the Yen-ching (Christian) University and the proposed South Western University.

CHINESE OVERSEAS QUESTIONS

The Chinese emigrants association at Shanghai passed the following resolutions which were thereupon telegraphed to Peking:—

(1)—The Government should lose no time in approaching the United States Government in Washington with a view to obtaining a postponement of the regulations, which will force Chinese firms in the Philippines to use English or Spanish in the keeping of their commercial books. It is pointed out that foreign firms in China do not use the Chinese language in keeping their books.

(2)—Early negotiation of a Sino-Siamese commercial treaty.

(3)—Abolition of the Chinese overseas labour bureau which was established some years ago when Britain and France enlisted workmen and labourers for the European battle-fields.

FAR EASTERN PRESS CONGRESS

Of the various Chinese newspapers in Wuchang and Hankow, eight have accepted the invitation of the Japanese Press to attend the Far Eastern Press Congress in Tokyo, early next month. The Chinese pressmen were entertained by the Japanese Consul-General in Hankow recently. They will be accompanied to Japan by two Japanese correspondents. According to the statements made by the Chinese journalists, they will be received by the Japanese Foreign Minister Viscount Uchida, after the Congress with the object of further cementing Sino-Japanese relations, and that they will receive specially favourable treatment from Japanese railway and steamship companies. As the interests of China and Japan are interwoven in the Far East, the Chinese are sympathetic towards the congress.

THE EXPEDITION TO MONGOLIA

In order to avoid suspicion, Marshal Chang Tso-lin, it is authoritatively reported, has cancelled his promised visit to Peking. He has telegraphed to the Cabinet saying that as everything can be discussed by telegraph and letter between Peking and Mosen, he sees no reason for proceeding to the Capital at the present time. Regarding the relief of Outer Mongolia, Marshal Chang entertains no fear of the Russo-Mongolian rabble under Ungern and others, provided that the Central Government can provide sufficient military transports for the expedition and also firearms and munitions for the troops, and he adds that he can detach two full army divisions for service as soon as preparations have been made by the Government. The High Inspector Commissioner for Manchuria further adds that General Chang Chin-hui has been fully empowered to represent him so that the Government can discuss anything and everything with him. This puts a stop to the proposed Conference of High Commissioners.

THE RUSSIAN SETTLEMENT AT HANKOW.

With reference to the taking over of the Russian Concession in Hankow by the Chinese authorities, Mr. Chen Chieh, Commissioner of Customs and concurrent Special Foreign Delegate of the Foreign Office in Hankow, has been instructed by Dr. Yan, Foreign Minister, to the following effect: Apart from the abolition of the official status of the Russian Concession in Hankow, which must be taken over by the Chinese Commissioner, there should be no interference in the administration of the Russian Municipality, the police station and the tax office—that is to say that, for the present, the Chinese Government desires to preserve the status quo of these institutions as much as possible and avoid inconvenience and unnecessary changes. On account of this, Mr. Chen Chieh exercises no control over the collection and disbursement of taxes in the Russian Concession of Hankow, and now he is financially embarrassed because he cannot find the sum of \$1,200 to defray his monthly expenses as a result of the abolition of the Russian Concession continue to be administered by the Municipal Councillors.

THREATENED STRIKE IN CANTON SHIP YARDS.

INCREASED PAY CONCEDED.

What threatened to be a serious strike of shipbuilders in Honan has been averted (the *Canton Times* says) by the employers granting an increase of 25 percent in wages. The ultimatum of the shipbuilders was handed to the respective employers some time ago with a veiled threat that unless their demand was conceded, a general strike would be declared. Fearing the consequences of the threat the employers considered it best to grant the increase, much to the satisfaction of the men. In celebration of their victory the men have been feasting elaborately during the last few days.

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PARIS FASHION NOTES.

COLLARS REACHING TO THE EARS.

THE LATEST IN EVENING BODICES.

(FROM OUR SPECIAL CORRESPONDENT, ISABEL RAMSAY.)

Paris, March 1st.

High necks are no longer a prophecy; they are a definite actuality intruding themselves on the public at every turn. The woman who has made up her mind to defy fashion and keep on wearing blouses and frocks equipped with the comfortable low neck realises that she has set herself a difficult task each time she goes into a shop to purchase either of these garments. It is in vain that she pleads with the attendant and tries to impress on her that she hasn't the slightest intention of buying anything with a high, choking collar; the attendant only shrugs her shoulders and continues to try on frocks with collars reaching to the ears that are the very latest fashion and in which she assures Madame she looks "exquisite."

If Madame's will-power is strong enough to last out the strain, she succeeds eventually in inducing the attendant to produce from some hidden recess a low-necked frock that is considered so old fashioned that it is sold to her at a cut job price. Thus has the collar, slowly but surely, worked its way insidiously into popular favour during the season when people are too busy enjoying themselves in the fleeting sunshine to heed or check the advances of an unwanted whim of fashion.

THE HIGH COLLAR.

With Machiavellian foresight, the designers responsible for this change have brought it in gradually, so that the advance-guard, as it were, is entirely free from bones, buckram or other stiff supports. The high collar of to-day is a soft, clinging affair, making up in elegance and chic that which it lacks in comfort and youthfulness. It is not joined to the collar of the dress by a neck band; in fact, it is in no way a separate part of the dress but an elongation of the whole; it slopes up from the shoulders in curving lines, encircling the throat and finishing with a fastening of an over-abundance of buttons. Sometimes the top edge overlaps and sometimes the high-neck effect is formed with a kind of plastron that reaches up the front like a hunting vest and buttons on to the two gaping ends of the neck band. Endless vagaries of this sort have been introduced, but so far no hint of stiffening has been allowed to introduce itself and so, perhaps, mark the serene progress in popular favour of this new revival. To allow for the creasing, which is a natural result of not being boned or stiffened, the collar is made more than usually high, in soft fabrics like crepe de Chine, the width being four or four and a half inches.

NEW TROUSE-SKIRT.

A couple of women caused somewhat of a stir by appearing on the Maitland. Last night, respectively wearing the new trouser-skirt. As these exponents wore of the petite and dainty type, they managed to carry off this style with success and grace, in spite of the comments and stares levelled at them by the crowds who watched them with much interest as they promenaded the lawns. But such styles are never taken seriously or considered as indications of things ahead by one who understands his Parisian public; they are merely noted and classed with the eccentricities such as black and white patched hair, stocking-less legs, and flesh showing in patches through garments, and the other weird whims which make their appearance sometimes at the races but usually in haunts, like the Bal Tabarin and its kind up Montmartre way.

VOGUE OF BROADCLOTH.

In their search for novelties for their feminine clients the big dressmakers have discovered broadcloth, and are now using it extensively when fashioning their new models. This was first of all for a woman who demanded something original for mourning wear; the result was such a success that designers immediately adopted broadcloth as a new fabric for models other than mourning ones, and are now using it in all shades, the most striking of which is a light russet green. The only point which will prevent broadcloth from becoming too popular will be its price, this being anything but reasonable.

FROM A SHIRINE OF FASHION.

A feature of a mannequin parade held recently at one of the big Rue de la Paix ateliers was the extreme low cut of the evening bodices. Sleeves were entirely conspicuous by their absence, not so much as a wisp of tulle being added to the upper part of the bodices, which seems to have become a more or less high belt, swathed round the body above the waist; this, apparently, is kept up by a couple of slender trails of flowers, velvet or diamonds slung across the shoulders. All the rich materials, such as panne, lame and brocade, are being used extensively, but generally they are combined with each other or some other less decorative fabric. Gold and silver net and lace is combined with much effect with velvet, a striking creation of this type I saw recently being a combination of rose du Barry panne velvet and gold all-over lace; the bodice was a swathing of velvet that finished in two graceful loops that hung down at each side over a full, draped skirt of exquisite gold lace; there were no sleeves and only a thin gold cord was suspended over each shoulder.

Brocades in the loveliest shades and mixtures are finding much favour in the eyes of the designer and many striking gowns are to be seen in which this material figures. Black panne velvet relies very often for decoration on panels or streamers of wide brocade ribbon in which there is always an introduction of gold or silver.

For the debutante, net continues to be the material par excellence. The frocks made of this are usually rather wide and show a trimming of rosettes veiled under a top flounce of net. But

(Continued at foot of next column.)

IMPOTENCE OF DEMOCRACY.

DEAN INGE'S CAUSTIC COMMENTS.

Dean Inge took part in the debate at the Cambridge Union, on February 23rd, on the proposition, suggested by himself, "That democracy as a form of Government has no future." Some people, he declared, might say that every country in which the ultimate sovereignty belonged to the mass of the people was a democracy. He could not agree. Take the case of the French in 1832. The French people by a plebiscite placed supreme power in Napoleon III. by a majority of 7,900,000. He did not think one could call that democracy. He should call it abdication of democracy. In almost every crisis it was found necessary for democracy to abdicate. No one could say that we were living under a democracy now. Parliament had abdicated in favour of the Cabinet and the Cabinet in favour of the Prime Minister. (Laughter.) We were living under a democracy tempered by blackmail. (Laughter.) He should say that anything like a class-war was absolutely incompatible with democratic government. Democracy was absolutely powerless in the face of anti-social conspirators. It could not deal with them. What kind of Government had the democracy produced in practice? In the first place, high-minded and self-respecting men would not consent to be mere delegates. The different ways of creeping into power in democracy were repugnant to any self-respecting men, and accordingly as Governments became more democratic they got the better class of men withdrawing more and more from conflicts. The opinion of Professor Lecky was that the country was best governed from 1832 to 1857. Since then things had been going downhill, but he thought history would put its finger on a particular year and a particular measure in which it would say that democratic constitutional Government in this country committed suicide. The year was 1906, and the measure was the Trades Disputes Act, which exempted trade unions from the law of conspiracy, and thereby handed over the country bound hand and foot to sectional and anti-social conspiracy. Even since then the Government had been increasingly impotent in the face of raids made by various sections of the community. At one time Ministers were hiding to escape the horsewhips of crazy women. In 1914 a revolutionary strike was in preparation. The country had been held up to ransom again and again by the trade unions, and the Government could do nothing. The impotence and futility of democratic Government were now recognised not so much by the Conservatives or the Liberals as by everyone of the new extreme and revolutionary parties. Was it likely that the present state of things would pass into a more democratic state? He did not think it was. History seemed to show that the natural course was not from sectional anarchy to democracy, nor from Socialism to democracy, but rather he should say the natural course was through sectional anarchy to bankruptcy, and from bankruptcy to some form of strong, generally military, government. He was aware that although democracy had been a rather painful failure, we might go further and fare worse. (Laughter.) What he did ask the house to decide by its vote was that that imposing fiasco which was erected by Rousseaue, worshipped by the nineteenth century, and before which Americans even offered incense, was so far from holding the promise of the future that it lay shattered at the base of its pedestal, and he asked the house to lay a moderately respectful wreath upon its tomb. (Laughter and cheers.)

LABOUR AND THE INDEMNITY

AN IMPOSSIBLE TRIBUTE.

At a joint meeting of the Parliamentary Committee of the Trade Union Congress and the executive committee of the Labour party held in London, on February 11th, a manifesto was adopted deprecating the indemnity demanded from Germany as a tribute impossible of fulfilment. The indemnity terms, the manifesto declares, will lead to further unemployment in Great Britain, and it continues: "We do not believe, however, that this indemnity at the figures fixed in Paris can be paid. There is at present no surplus of German exports over imports, but actually a deficit, nor is there an evident prospect of a surplus under present conditions. It is unthinkable that Europe can exist as an armed camp for forty-two years while the effort is made to extort this impossible tribute. We hold it strongly, however, that given some breathing space and a drastic revision of the economic clauses of the Treaty, Germany could make good the actual defaulting of the terms on which Germany surrendered to lead to more modest terms for the bill. But the first step is to restore the ruined industry of the Continent, and to set going not one-sided payments, but an active exchange of goods. That involves, however, the drastic revision of the economic sections of all the peace treaties and the conclusion of a sincere peace with Russia. Holding as we do that our present crisis of unemployment is the direct outcome of a suicidal foreign policy, we call not merely for a reconsideration of the indemnity demands, but for a reversal of the whole line of the Allies' conduct towards Central Europe and Russia."

even these entirely ingenu frocks are devoid of sleeves. The skirt in this type of frock is as short as it has been for many seasons now, but the skirt in which velvet or brocade figures, and which is invariably draped, is inclined to be longer. Tailor-made, too, are showing skirts that are much nearer the ankle than they have been for quite a while, and even afternoon and dancing frocks are not curtailing their length as they used to. In fact, the only skirt that is retaining its extreme shortness is the "sore" or recovery sports skirt.

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THE MENACE OF INDIGESTION

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BEECHAM'S PILLS.

Baby Allison Was Healed Of Blisters By Cuticura

"My baby's head came out in little blisters, and he did not have a hair on his head. He used to try to scratch it so that we had to tie his hands. I used to have to stay awake at night to watch him."

"I saw an advertisement for Cuticura Soap and Ointment and sent for a free sample. After using it baby began to sleep so I bought more, and after using three boxes of Cuticura Ointment with Cuticura Soap he was healed."

(Signed) Mrs. Annie Allison, 2, Bennett St., Middleboro', York, Eng.

"Delicate skins with tendency to pimples, redness or roughness should not be irritated by strongly medicated soaps. Why not use for every-day toilet purposes, Cuticura, a pure gentle soap, soothing the first signs of pimples or irritation with Cuticura Ointment."

See 1st, Ointment 12, 24 and 36. Sold through the Empire. For sample cut (free) send 10p. to: Cuticura Soap Co., Ltd., 1, Abchurch Lane, London, E.C. 4.

Peach's Cream

New Reduced Prices. Send for Illustrated Book Free. CUTICURA. Lotion. Cream. Soap. Ointment. BATHS. ARTS & CRAFTS. CROCHETS. CARPETS. HOUSEHOLD LINENS. HOSIERY. UNDERWEAR. The World's Best Value. Dependable Values. Direct from the Manufacturers.

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MARTIN'S APOLISTEEL PILLS

A French Preparation for the Treatment of all Disorders of the Liver and Gallbladder. It is the only Preparation of its kind. It is the only Preparation of its kind. It is the only Preparation of its kind.

MARTIN'S APOLISTEEL PILLS

Now on the Market. THERAPION No. 1. THERAPION No. 2. THERAPION No. 3.

GRIMAULT'S

SYRUP

OF

HYPOPHOSPHITE OF LIME

FOR

STUBBORN COUGHS

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WEAK LUNGS

CATARH

CONSUMPTION

DODWELL & COMPANY, LD.

STEAMSHIP SERVICES.

Regular Sailings to

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via Suez or Panama Canals at Owners' Option.

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Taking Cargo on through Bills of Lading for LEVANT, BLACK SEA & DANUBE PORTS.

FIUME having been re-opened for traffic, cargo is also accepted for this port on through B/Lading

S.S. "TRIESTE" ... sailing on or about April 22nd.

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For **SHANGHAI & JAPAN.**

S.S. "PERSIA" ... sailing on or about 19th April.

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TAKING Cargo on through Bills of Lading for SOUTH AFRICAN PORTS

with transhipment at CALCUTTA.

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Cargo to Overland Points U.S. in connection with Great Northern Northern Pacific

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KASHIMA MARU ... Wednesday, 20th Apr., at 11 a.m.

SUWA MARU ... Friday, 6th May, at 11 a.m.

FUSHIMI MARU (omitting Manila) ... Tuesday, 31st May, at 11 a.m.

KATORI MARU ... Friday, 17th June, at 11 a.m.

LONDON & ANTWERP via Singapore, Penang, Colombo, Suez

Port Said and Marseilles

KITANO MARU ... Friday, 16th Apr., at 11 a.m.

INABA MARU ... Friday, 25th Apr., at 11 a.m.

KAMO MARU ... Friday, 12th May, at 11 a.m.

IYO MARU ... Friday, 27th May, at 11 a.m.

HAMBURG, AMSTERDAM, LONDON & ROTTERDAM.**LIVERPOOL & MARSEILLES via Suez.****MELBOURNE & SYDNEY via Manila, Zamboanga, Thursday**

Island, Townsville & Brisbane.

NIKKO MARU ... Tuesday, 19th Apr., at 11 a.m.

AKI MARU ... Tuesday, 17th May, at 11 a.m.

TANGO MARU ... Tuesday, 31st June, at 11 a.m.

NEW YORK via Suez.

YAMAGATA MARU ... Middle of May.

SOUTH AMERICAN PORTS via OAPE.

KAWACHI MARU (sailing from Singapore) Wednesday, 11th May.

BOMBAY & COLOMBO via Singapore.

WAKASA MARU ... Friday, 22nd April.

CALCUTTA & RANGOON via Singapore & Penang.

RANGOON MARU ... Monday, 18th April.

JAPAN PORTS—Nagasaki, Kobe & Yokohama.

AKI MARU ... Tuesday, 12th Apr., at 5 p.m.

SHANGHAI, KOBE & YOKOHAMA.

KAMAKURA MARU ... Friday, 16th April.

DAKAR MARU ... Friday, 15th April.

IYO MARU ... Friday, 16th Apr. at 11 a.m.

TSUSHIMA MARU ... Friday, 15th April.

YAMAGATA MARU ... Sunday, 17th April.

For further information apply to—**NIPPON YUSEN KAISHA**

Telephone Nos. 221 & 232. S. YASUDA, Manager.

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Ports of call:—Batavia, Samarang, Soerabaya, Macassar and Balikpapan.

S.S. "CHERIBON MARU" ... sailing on or about 14th April.

S.S. "MACASSAR MARU" ... sailing on or about 20th April.

FOR JAPAN.

Ports of call:—Mojil, Kobe and Yokohama.

S.S. "SAMARANG MARU" ... sailing on or about 25th April.

S.S. "BORNEO MARU" ... sailing on or about 6th May.

For further particulars please apply to—

K. SUZUKI, Manager.

No. 6, Queen's Road Central.

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INTERNATIONAL FINANCE.

VIEWS OF LONDON BANKERS.

REMEDIES FOR UNREST AND RESTORATION OF TRADE.

Sir Richard Vassar-Smith, Bt., Chairman of Lloyd's Bank, Ltd., in a very interesting speech at the annual general meeting of shareholders discussed the changed conditions of trade, and referred to the remedies for unrest and restoration of trade discussed at the International Financial Conference held at Brussels.

I have referred at this length to the work of this commission, he said, to show what has been, and is being, done to unravel the causes of, and to suggest remedies for, the present state of unrest and trouble. One of the first things to undertake is the restoration of trade between the different countries, and to this end I refer to the credits scheme put forward by Mr. Ter Meulen, a banker in Amsterdam and a representative at the conference, the primary purpose being to provide guarantees so that an exporter may be sure of payment when supplying merchandise to the impoverished countries on credit. It provides for the creation of an International Commission with power to control and administer certain assets which Governments are prepared to pledge with a view to obtaining imports on credit for themselves or for their nationals. The Commission will examine the securities to be pledged, and determine the gold value of the credits which it would approve against the security of these assets. The Government concerned, having agreed to the gold valuation, will prepare bonds with a currency of five, ten, or fifteen years, bearing interest. The principal and interest on the bonds would have to be payable in each case in the currency selected by the exporter. The bonds will then be countersigned by the International Commission in proof of registration by them and as evidence that the particular transaction in respect of which they are issued is approved by the Commission. The Government may then lend the bonds to its nationals on its own terms, as to security. The importer, having possession of the bonds, is thus free to negotiate with the exporter as to the rate of interest and maturity of the credit desired. After having received the bonds duly countersigned, the importer may pledge them with the exporter.

Briefly, such are the main features of the scheme. To render it more practical, however, as the exporter might wish to have upon these bonds, it is suggested that a syndicate should be formed of the Government, insurance companies, and bankers to guarantee them. Of this principle I thoroughly approve, and I should advise your bank to join should a fair and equitable proposal be formulated. To assist in a recovery from the present dangerous deadlock must be the duty of all, and it is necessary that something should be done at once. Political differences between countries doubtless cause much of the present trouble; but, could industry and commerce be revived, I am sure many of these would be lessened or removed. The League of Nations has been inaugurated since our last meeting. Its assistance must be sought in the furtherance of the scheme I have now placed before you, and I trust its influence will be so far-reaching as to compel consideration of the objects mentioned in the report of the Brussels Conference.

THE DANGERS AHEAD.

I do not attempt to make any forecast of what may happen. We are faced with enormous dangers and difficulties; we can only recognise them and endeavour to meet them. It is not a time for panic; it is a time for earnest determination to carry on to prevent a break, and to await the day when conditions may be more normal. After the wars in the early part of the last century, this country made great progress and accumulated much wealth, may we not hope that in early years there may be such development of the resources of this great Empire that gradually our difficulties may be swept away?

ANOTHER BANK CHAIRMAN'S VIEWS.

Mr. Walter Leaf, Chairman of the London County Westminster and Parr's Bank, Limited, said at the annual general meeting of shareholders of this Bank:—

To tell the truth, I see no radical remedy for the present discontent except in world-wide disarmament; and it is in the League of Nations that our best hope lies. (Cheers.)

"TER MEULEN" AND "MOUNTAIN" SCHEMES.

The international situation is at the root of everything that most disturbs our view. A year ago I said that all depends on our getting the current of international trade once more flowing freely; but the last twelve months have seen far too little advance in that direction. No progress has been made in setting on foot the exporting power of the entire nations of the Continent; in consequence their exchanges have gone on being crippled. They are driven to further issues of a discredited currency, and to the process there seems at the moment to be no end. Our endeavours are being directed to some scheme of barter in which goods can be exchanged for goods. At the moment we are discussing what is known as the Ter Meulen scheme, under which the depressed Continental countries shall make themselves responsible for the purchases of their nationals, by the issue to them of bonds, under the auspices of the League of Nations, which they can give in payment for the goods they buy. Another alternative, brought forward by Sir Edward Mountain, is also before us, and has the advantage that it does not depend upon the rather ponderous machinery of the Ter Meulen scheme, but enables us to face the position on our own ground, with support in reserve from our own Government, with the aid of a part of the £20,000,000 which have already been earmarked for the assistance of exports to the ravaged countries. Other proposals are before us. But the ultimate guarantee for all plans is the same. It is essential that all purchases made from us, by foreign countries, should be balanced by equivalent exports from them to us, which will enable the respective issuing countries to provide funds for the due redemption of their obligations. It is on the maintenance of this equivalent export that all schemes hang.

MISCHIEVOUS LEGISLATIVE PROPOSALS.

It is to me amazing that, at the very moment when these plans are before us, we should be disturbed by rumours of further proposals to hamper the free exchange of goods on which not only these schemes, but any possible hopes of restoring our own pre-war position, are entirely dependent. The fundamental principle of international barter, which in normal times is perhaps somewhat obscured by the smooth working of the exchanges, is that "if thou wilt not buy, neither shalt thou sell." It is most distressing to find that, at the very moment when one would have thought that this maxim was forcing itself upon the intelligence of the blindest, we should hear talk about "anti-importing," "key industries," and the like, all of which is simply a demand for hampering or even prohibiting the imports which are needed to pay for the goods of which our warehouses are at the moment full to overflowing, and for which a large part of Europe is hungering. (Cheers.) Plainly, if legislation to this effect is passed, it will put an effective stop to the Ter Meulen scheme, or to any modification of it. It will effectively bar any prospect of an improvement in the position of the continental exchanges. It will, moreover, by keeping up costs at home, place a most powerful means of competition in all neutral countries in the hands of nations whose exchanges are at a discount, and will probably be immediately effective in crushing our foreign trade, which is surely hurried enough as it is.

It is not merely my own opinion which I am expressing. Only a few months ago there sat in Brussels a conference of all the best financial intellects of Europe. They drew up a series of resolutions on which alone the economical restoration of the world was possible. With all their resolutions I believe that the best opinion everywhere is in agreement. The economic depression of the Continent is largely due to the artificial barriers which the new States are setting up between themselves. This we are all agreed is wrong; this is the resolution which the conference passed unanimously:

"The conference recommends that, within such limits and such time as may appear possible, each country should aim at the progressive restoration of that freedom of commerce which must mediate before the war, including the withdrawal of artificial restrictions on, and discriminations of price against external trade."

ADHERENCE TO ECONOMIC LAWS.

It is recognised that one of the chief causes of the lamentable plight of Austria to-day is the action of the nations into which the Austrian Empire has split up, in closing by tariffs the free interchange of their products. It has been for us hitherto to show other nations the better way. The prospect that we may follow their example, and interfere with the free exchange of goods is one that fills me with the gravest apprehension. We have surely had enough of Government interference with trade—(cheers)—that in this critical moment such intervention should be extended to the most vital and most delicate part of our commerce seems to me only too likely to lead to disaster.

Ladies and gentlemen, I do not wish to sit down with the word "disaster" on my lips. I do not believe that there is any need for disaster. I am convinced that, if our difficulties are allowed to work themselves out on the natural lines, we can see our way through them all. But one great lesson of the war is that economic laws will have their way in the end, and that Governmental attempts at interference with them, if they postpone the inevitable result, only aggravate it. We have had an outcry, which has largely attained its end, for the removal of all political interference with trade and industry. Do not let us, at the moment when the removal of the last of these mischievous interventions is in sight, recur to the bad old plan. Let us be far-sighted enough to resolve that we will have no more attempts to bolster up unsound positions, and set our faces boldly to the task of working out our own salvation.

COMPULSION TO WORK.

A LABOUR BILL.

[BY A STUDENT OF POLITICS.]

WESTMINSTER, February 23rd.

Mr. Clynes introduced a Bill in the House of Commons to-day dealing with unemployment, of which the principal provision was one for withdrawing the unemployment benefit from any who refused to take the employment offered by local authorities, who under the Bill are empowered to start relief works. Mr. Clynes is logical. If the public authority is to carry the responsibility for finding work it must also have the power of punishing those who refuse it, and when he said the other day that there was no unemployment in Russia he was speaking advisedly, as the Scots say. He does not adopt the Soviet remedy of forced labour; he is, however, prepared to force men to work by the docking of their unemployment benefit.

The debate on Dr. Macnamara's Bill for increasing unemployment benefit yielded the logical alternative to this course, and it was put best by Colonel Page-Croft, though Sir Edward Carson has briefly indicated it too. The two alternatives are State Socialism, in which case there must be, as Mr. Clynes's Bill recognises, penal compulsion to work, and support by a trade of its own unemployment, in which case the compulsion to work would be exercisable by disciplinary measures taken by a man's fellows. Sir Edward Carson, always kind and humane where labour questions are concerned, told a story of how he felt as a young, almost brideless and newly-married barrister, when he did not know when his next brief would come.

The Government's Unemployment Insurance Bill did not prefer to be based on any particular principles or to be a contribution to a cure for unemployment. Dr. Macnamara distinguished himself by his command of the facts and figures of his subject, and confirmed his title to deal with unemployment by being himself obviously a model of industry.

INDO-CHINA**STEAM NAVIGATION COMPANY LIMITED.**

SAILINGS SUBJECT TO ALTERATION

TIENSIN ... "CHONGSHING" ... Tues. 12th April, Noon.
 STRAITS & CALCUTTA ... "NAMSANG" ... Tues. 12th April, 3 a.m.
 HAIPHONG via HOIHOW ... "NAMSANG" ... Wed. 13th April, 10 a.m.
 SHANGHAI & Tientsin via SWATOW ... "CHONGSHING" ... Thurs. 14th April, Noon.
 MANILA ... "LOONGSANG" ... Fri. 15th April, 3 p.m.
 STRAITS & CALCUTTA ... "FOOKSANG" ... Sat. 16th Mar. 3 p.m.
 BANGKOK via SWATOW ... "FOOKSANG" ... Sun. 17th April, D'light.

CALCUTTA LINE.—This Line affords regular sailings to Calcutta, Penang and Singapore; returning from Calcutta steamers proceed via Strait and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Electric Light and Fans and carry a fully-qualified Surgeon.

SHANGHAI LINE.—Sailings approximately every five days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bill of Lading are issued to all Northern and Yangtze River ports via Shanghai.

MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday, sailings approximately weekly for passengers and cargo, calling at Hallow when indentments offer.

HOIHOW LINE.—One sailing per month between Hongkong and Sandakan by a steamer having up-to-date accommodation for passengers. Cargo taken on through Bills of Lading for Kanda, Jesselton, Labuan, Tawau and Lahad Dato.

TIESTIN LINE.—A regular service is run from March to November between Hongkong and Tientsin, calling at Weihaiwei and Chefoo.

CALCUTTA LINE.

S.S. "NAMSANG" will be despatched on or about Tuesday, Apr., 12th, 3 p.m., for SINGAPORE, PENANG and CALCUTTA.

Through Bills of Lading issued to RANGOON, MADRAS, and DUTCH EAST INDIES.

S.S. "FOOKSANG" will be despatched on or about Saturday, Apr., 16th, 3 p.m. for SINGAPORE, PENANG & CALCUTTA.

Through Bills of Lading issued to RANGOON, PORT SWETENHAM, MADRAS and DUTCH EAST INDIES.

For Freight or Passage apply to:-

Jardine, Matheson & Co., Ltd.

GENERAL MANAGERS

TELEPHONE No. 111

GLEN AND SHIRE

Joint Service of Steamers.

U.K.—STRAITS, CHINA & JAPAN SERVICE.

OUTWARDS.

Vessel	Due Hongkong
S.S. "GLENIFFER" ...	18th April.
S.S. "GLENGLYLE" ...	25th April.

HOMEWARDS.

Vessel	Leaves Hongkong	Discharge
S.S. "CARNARVONSHIRE" ...	24th Apr.	GENOA, LONDON & ROTTERDAM.

Movements are subject to change without notice.

For freight or further particulars please apply to:-

Jardine, Matheson & Co., Ltd.**The Glen Line, Ltd., AGENTS.**

Tel. No. 21 sub. 5, or 22, and 3699.

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**KAWASAKI KISEN KAISHA**

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CAPITAL PAID-UP ... ¥20,000,000

President: Mr. Y. KAWASAKI

Vice-President: Mr. K. MATSUURA

Managing Director: Mr. MARIYA ARAI

The Company has on hand a Large Number of

NEW CARGO STEAMERS

ALWAYS READY FOR

CHARTERS of all descriptions.

The following are comprised in the Company's Fleet:-

Eleven steamers of 9,100 tons each deadweight.

And under the Company's management:-

Twenty steamers of about 9,100 tons deadweight each.

Two steamers of about 6,400 tons deadweight each.

(Belonging to the Kawasaki Dockyard Co. Ltd.)

For Charter Rates and all other particulars apply to the

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AMERICAN & ORIENTAL LINE

NEW YORK via Suez

Subject to change without notice.

ORIENTAL AFRICAN LINE.

INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BRISA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN direct or with transshipment at CALCUTTA and/or COLOMBO.

For particulars apply to—

THE BANK LINE, LTD.
Managing Agent."ELLERMAN" LINE.
ELLERMAN & BUCKNALL S.S. CO. LTD.

JAPAN, CHINA AND STRAITS

UNITED KINGDOM AND CONTINENT.

LONDON, AMSTERDAM, ROTTERDAM & HAMBURG
as "KIOFO" ... 15th April.
LONDON, AMSTERDAM, ROTTERDAM & HAMBURG
as "KASENGA" ... 5th May.

Subject to change without notice.

For particulars of sailings shippers are requested to apply to the undersigned.

or to Ellis & Co., Canton.

THE BANK LINE, LTD.
General Agents.

NEW YORK DIRECT

Joint Service of the

"BLUE FUNNEL" LINE

OCEAN S.S. CO., LTD., and CHINA MUTUAL S.S. CO. LTD.

AND

AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

BOSTON & NEW YORK as "CITY OF DUNKIRK" ... 25th Apr.

do as "KNIGHT COMPANION" ... 13th May.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.
For freight and particulars apply to—BUTTERFIELD & SWIRE, or THE BANK LINE, LTD. HONGKONG
HONGKONG and CANTON. KRIS & CO.C. N. C.
CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamer	To Sail
AMOY	"TEAN"	On 12th April, 8 A.M.
SWATOW and BANGKOK	"LUCHOW"	On 12th April, 10 A.M.
SHANGHAI & FUKOW	"SINKIANG"	On 12th April, Noon.
SHANGHAI & FUKOW	"SOOCHOW"	On 14th April, Noon.
SHANGHAI & FUKOW	"YINCHOW"	On 16th April, Noon.
HOIHOW, PAKHAI & HONGKONG	"KAIFONG"	On 19th April, 10 A.M.
AMOY, SHANGHAI & FUKOW	"SHANTUNG"	On 19th April, Noon.

SHANGHAI LINE—PASSENGER, MAILS and CARGO.
Excellent Saloon accommodation. Amplest Electric Light and Fans in Saloon and State-rooms. Regular schedule service between Canton, Hongkong, Shanghai (three weekly) and Ningbo (weekly). Cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai avoiding the inconvenience of transshipment at Woosung.

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For Freight or Passage apply to—

Telephone 38.

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DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passenger Electric Light and Fans in staterooms and Saloons and Excellent engines.

FOR

SWATOW, AMOY & FOOCHOW
AND RETURN

(Occupying 9 to 10 Days).

"HAIHONG" ... [Capt. W. C. Parnore] FRIDAY, April, 16th at 12 Noon.
"MAIHONG" ... [Capt. A. H. Stewart] TUESDAY, April, 19th at 12 Noon.

Arrivals and Departures from the Company's Wharf (near Blakes Pier).

For Freight and Passage Apply to—

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General Managers.

P. & O. - British India

Apcar & Eastern & Australian Lines

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STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,

MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING

NEW ZEALAND & QUEENSLAND PORTS, RED SEA,

EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL SAILINGS (South)

S.S.	Ton.	From Hongkong (about)	Destination
"KEYBER"	8,000	15th April	Marseilles, London & Antwerp
"DUNERA"	8,414	19th April	S'pore, Colombo, & Bombay
"SOTAN"	7,000	23rd April	Marseilles, London & Antwerp
"DEVANHA"	8,000	27th April	London & Antwerp
"DILWARA"	6,378	31st May	Singapore, Colombo & Bombay
"NAGOYA"	7,000	13th May	Marseilles, London & Antwerp
"FLASSY"	7,346	10th June	do
"DELTA"	8,000	24th June	do

BRITISH INDIA-APCAR SAILINGS (South)

"TAKIDA"	8,918	4th May	Calcutta via S'pore, P'ang & Rangoon
"JAPAN"	6,053	18th May	do

EASTERN & AUSTRALIAN SAILINGS (South)

"EASTERN"	4,000	13th Apr. 2.30 P.M.	Sandakan, Thursday Island
"KANOWNA"	7,000	6th May	Townsville, Brisbane, Sydney & Melbourne.

SAILINGS TO SHANGHAI & JAPAN

"NAGOYA"	7,000	18th Apr. 7 A.M.	Shanghai, Moji & Kobe
"TAKADA"	8,918	14th Apr.	Shanghai & Japan
"KANOWNA"	7,000	20th Apr.	Japan direct

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Tickets Interchangeable.
1st Saloon Passengers may travel by P. & O. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.
All Cabins are fitted with Electric Fans free of charge.
Steamers and Sailing dates are liable to be cancelled or altered without notice.
Parcels Measuring not more than 2 1/2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

NOTICE TO CONSIGNEES.

Consignees are reminded of the necessity to apply to the Company's Agents regarding arrival of consignments expected of which they have received documents of title.
Any damaged packages must be left in the Godowns for examination by the Overseas and the Company's Surveyors, Messrs. Gossard & Duvall, at 19, Market Street, MONDAYS and THURSDAYS. All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognised. No Claims will be admitted after the goods have left the Godowns.

For Further Information, Passage Fares, Freight, Handbooks, etc., apply to

MACKINNON, MACKENZIE & CO., Agents.

22, Des Voeux Road Central, HONGKONG.

O. S. K.
OSAKA SHOSEN KAISHA.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

LONDON, ANTWERP, ROTTERDAM & HAMBURG—Monthly direct service via Singapore and Port Said.

"BURMA MARU" ... Monday, 15th April.

BUENOS AIRES-RIO DE JANEIRO, SANTOS, MAURITIUS, DURBAN & CAPE TOWN via SINGAPORE, PASSENGER SERVICE.

"MEXICO MARU" (Onitting Mauritius) ... Thursday, 14th April.

BOMBAY & COLOMBO—Regular fortnightly service via Singapore.

"SAIGON MARU" ... Wednesday, 20th April.

DELI & BANGKOK via SAIGON & SINGAPORE—Regular monthly service.

"SHISEN MARU" ... Sunday, 1st May.

SYDNEY & MELBOURNE—Monthly service taking cargo to New Zealand and Pacific Islands.

VANCOUVER, SEATTLE & TACOMA—Regular fortnightly passenger service touching at Shanghai and Dairen. Regular fortnightly cargo service touching at Shanghai and Dairen.

Intermediate ports in Japan, taking cargo to OVERLAND PORTS U.S. in connection with Chicago-Milwaukee and St. Paul Railway.

"ARIZONA MARU" ... Wednesday, 20th April.

NEW YORK—Regular monthly service via Japan Ports, San Francisco, Panama and Colon.

"SUMATRA MARU" ... Tuesday, 2nd May.

NEW ORLEANS LINE.

"SUMATRA MARU" ... Tuesday, 31st May.

JAPAN PORTS—Shanghai, Moji, Kobe & Yokohama.

"KOBORO MARU" ... Thursday, 21st April.

KEELUNG via SWATOW & AMOY—These steamers have excellent accommodation for 1st and 2nd class saloon passengers and will arrive and depart from the O.S.K. Wharf near the Highways Office.

"KALING MARU" ... Sunday, 17th April.

TAKAO via SWATOW & AMOY

"BOHSHU MARU" ... Thursday, 19th April.

For sailing dates and further particulars please apply to—

Y. YASUDA, Manager, K. A. Queen's Building.

Tel. Nos. 744 & 745.

AUSTRALIAN ORIENTAL LINE.

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

Steamers: Arr. Hongkong from Australia: Dep. Hongkong for Australia.

"CHANGSHA" ... 26th April ... 26th April.

SAILING SUBJECT TO ALTERATION.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and have superior accommodation with Electric Light throughout and Electric Fans in the State-Rooms. A daily qualified Doctor is carried.

Refrigerated Cargo is carried through to all Australian, New Zealand & Tasmanian Ports.

For Freight and Passage apply to—BUTTERFIELD & SWIRE, Agents, etc.



Operating the following U.S. Shipping Board Steamers.

PASSENGER AND FREIGHT SERVICE.

For MANILA Sailing May 3rd.

FOR VICTORIA, B.C. & SEATTLE, WASH.

(Calling at Shanghai & Japan Ports).

From Hongkong Arrive Seattle

S.S. "WENATCHEE" ... May 14th ... June 3rd.

S.S. "KEYSTONE STATE" ... July 5th ... July 26th.

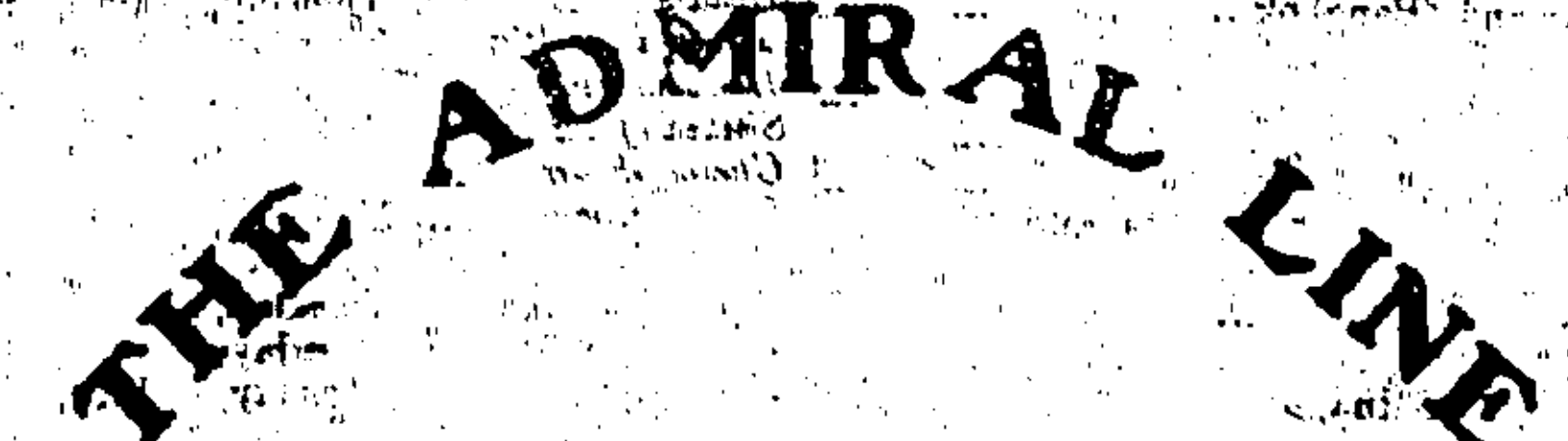
S.S. "WENATCHEE" ... July 26th ... Aug. 13th.

S.S. "KEYSTONE STATE" ... Sept. 17th ... Oct. 6th.

Information regarding rates, accommodation, etc., Apply to

THE ADMIRAL LINE

Telephones 2477 & 2478. 5th Floor, Hotel Mansions. [662]



Operating the following U.S. Shipping Board Steamers.

TRANS-PACIFIC FREIGHT SERVICE.

FOR SEATTLE, TACOMA, VICTORIA & VANCOUVER.

(Calling Kobe, Yokohama & Seattle)

"CROSSKEYS" ... Freight Only... About April 16th.

FOR PORTLAND DIRECT.

(Calling at Kobe and Yokohama).

"MONTAGUE" ... Freight only, About April 26th.

Through Bills of Lading issued to Overland Common Points.

For Freight and Particulars apply to

THE ADMIRAL LINE

Telephone 2477 & 2478. Fifth Floor, Hotel Mansions. [71]



THE PACIFIC STEAMSHIP CO.

REGULAR SERVICE

To & From

SAIGON-SINGAPORE-SUMATRA

JAVA PORTS.

OPERATING THE FOLLOWING U.S.B. STEAMERS

LAKE FARREAR ... April 20th.

LAKE ONAWA ... May 19th.

Through bills of lading issued to all United States, Pacific Coast and

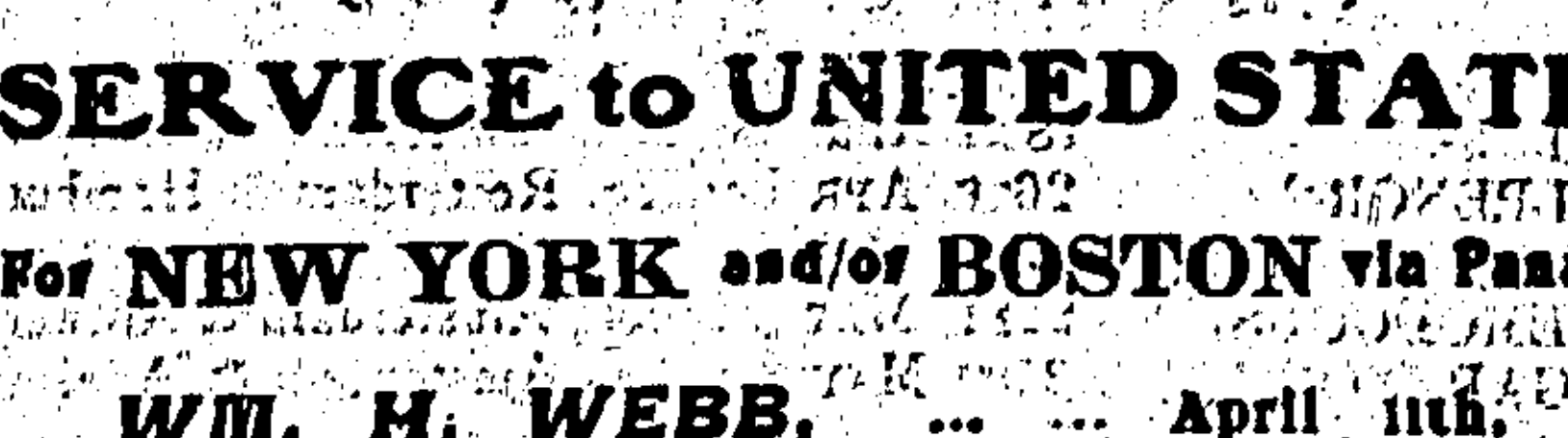
Overland Points.

For Full Particulars and Rates, Apply to—

THE ADMIRAL LINE,

5th Floor, HOTEL MANSIONS BUILDING.

Tel. All. 2477 & 2478. Telephone 2477 & 2478.



SERVICE to UNITED STATES

For NEW YORK and/or BOSTON via Panama.

Wm. H. Webb, ... April 11th.

For freight space and particulars apply to—

BARBER STEAMSHIP

LINES, INC.,

THE ADMIRAL LINE,

TELEPHONE 2477 & 2478. AGENTS. 5th Floor Hotel Mansions. [178]



MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

Destination: SHANGHAI, KORE & YOKOHAMA

Steamers & Departures: "ANDRE LEON" 10,000 tons. On or about 27th April.

Sailing Date: "CHILI" ... 10,000 ... On or about 18th April.

All Steamers fitted with WIRELESS TELEGRAPHY.

For full particulars regarding sailings, etc., apply to—

H. HODENFUEHR, Acting Agent, Queen's Building.

Telephone 74.

POST OFFICE NOTICE

INWARD MAILS.

FROM	PER	DUE
SHANGHAI	Wanchow	15th inst.
JAPAN	Eastern	15th inst.
AUSTRALIA and MANILA	Ati Maru	15th inst.
SEAL	Shidzuoka Maru	15th inst.
SAIGON	Melton	15th inst.
U.S.A. and MANILA	Venezuela	15th inst.
SHANGHAI	Yingchow	15th inst.
SEAL	Iyo Maru	15th inst.
BOMBAY	Tsushima Maru	15th inst.
JAPAN and SHANGHAI	Kiso Maru	15th inst.
SEAL	Dokur Maru	15th inst.
SEAL	Kamakura Maru	15th inst.
SEAL	Meinan	15th inst.
SEAL	Yamaguchi Maru	15th inst.
SEAL	Yotoru Maru	15th inst.
SEAL	Rangoon Maru	15th inst.

OUTWARD MAILS.

For	PER	DATE
*Swatow and Bangkok	Haidia	Tuesday, 15th, 9.00 A.M.
Hoihow and Haiphong	Yue Ying Wa	Tuesday, 15th, 9.00 A.M.
Swatow and Bangkok	Luchoa	Tuesday, 15th, 9.00 A.M.
Shanghai and North China	Sinkiang	Tuesday, 15th, 11.00 A.M.
Tientsin	Chongching	Tuesday, 15th, 11.00 A.M.
*Swatow, Bangkok, Calcutta and Aden	Lake Chien	Tuesday, 15th, 11.00 A.M.
Swatow, Bangkok, Calcutta and Aden	Namang	Tuesday, 15th, 2.00 P.M.
Japan	Ati Maru	Tuesday, 15th, 4.00 P.M.
Chesoo	Tui Lee	Tuesday, 15th, 5.00 P.M.
Shanghai, N. China, and Japan	Nagoya	Tuesday, 15th, 5.00 P.M.
Hoihow and Haiphong	Takung	Wednesday 15th, 9.00 A.M.
Swatow and Bangkok	Haitan	Wednesday, 15th, 11.00 A.M.
Timor, Australia, and New Zealand	Eastern	Wednesday, 15th, 10.45 A.M.
Swatow, Shanghai and North China	Choyang	Wednesday, 15th, 5.00 P.M.
Shanghai and North China	Soochow	Thursday, 14th, 11.00 A.M.
Swatow and Bangkok	Foshing	Thursday, 14th, 5.00 P.M.
Shanghai, North China and Japan	Iyo Maru	Friday, 15th, 9.00 A.M.
*Swatow, Bangkok, Calcutta, Aden, Egypt and EUROPE via MARSEILLES	Khyber	Friday, 15th, 8.15 A.M.
The Parcel Mail will be closed at 5 p.m., Thursday, 14th, inst.		Letters ... 9.00 A.M.
Straits, Bangkok, Ceylon, Mauritius, L. Marques, South Africa, India via Dhannukod, Egypt & EUROPE via MARSEILLES	Kilano Maru	Friday, 15th, 8.45 A.M.
Swatow, Amoy and Foshing	Hai Hong	Friday, 15th, 11.00 A.M.
Philippine Islands	Loongang	Friday, 15th, 2.00 P.M.
Shanghai and North China	Yingchow	Saturday, 16th, 11.00 A.M.
Swatow, Amoy and Keelung	Kayio Maru	Sunday, 17th, 9.00 A.M.
*Japan, Canada, United States, Central and South America and EUROPE via SEATTLE, B.C.	Delight	Tuesday, 19th, 9.00 A.M.
Hoihow, Pakhoi and Haiphong	Kaifeng	Tuesday, 19th, 9.00 A.M.
Philippine Islands, Australia and New Zealand, via Thursday Islands	Nikko Maru	Tuesday, 19th, 8.45 A.M.
Amoy, Shanghai and North China	Shantung	Tuesday, 19th, 11.00 A.M.
Swatow, Amoy and Foshing	Haiding	Tuesday, 19th, 11.00 A.M.
Shanghai, N. China, Japan, Canada, United States, Central and South America and EUROPE via VICTORIA, B.C.	Kashima Maru	Wednesday, 20th, 8.45 A.M.
*Shanghai, N. China and Japan	Alaska Maru	Thursday, 20th, 10.00 A.M.
Straits, Bangkok, Ceylon, Mauritius, L. Marques, South Africa, India via Dhannukod, Egypt & EUROPE via MARSEILLES	Inaba Maru	Friday, 19th, 8.45 A.M.

* Correspondence bearing vessel's name only.

COMMERCIAL OPENING QUOTATIONS.

April 15th.	
On LONDON.—	Telegraphic Transfer ... 4/5
Bank Bills, on demand ... 3/8	
Bank Bills, at 30 days sight ... 3/8	
Bank Bills, at 4 months sight ... 3/8	
Credit, at 4 months sight ... 3/8	
Documentary Bills, 4 months sight ... 3/8	
On PAKA.—	Bank Bills, on demand ... 675
Credit, at 4 months sight ... 735	
On NEW YORK.—	Bank Bills, on demand ... 47 1/2
Credit, at 60 days sight ... 49 1/2	
On BOMBAY.—	Telegraphic Transfer ... 184
Bank Bills, on demand ... 184	
On CALCUTTA.—	Telegraphic Transfer ... 184
Bank Bills, on demand ... 184	
On SHANGHAI.—	Bank Bills, at sight ... 100
Private, 30 days sight ... 100	
On YOKOHAMA.—	On demand ... 96
On MANILA.—	On demand ... 107
On SINGAPORE.—	On demand ... 104
On BATAVIA.—	On demand ... 140
On HATYONG.—	On demand ... 140
On SAIGON.—	On demand ... 140
On BANGKOK.—	On demand ... 140
Sovereigns, Bank's Buying Rate ... \$8.00 n.	
Gold Lays 100 fine, per tael ... \$19.80	
Bar Silver per oz. ... 35 1/2	

Per cent.	
Hongkong 10 cents place ... 1005 Premium.	
Hongkong 20 ... 000 Discount.	
Canton 20 ... 1400	
Canton 10 ... 000	

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rates may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.

For the HONGKONG & SHANGHAI BANKING CORPORATION.

A. G. STEPHEN, Chief Manager.

Hongkong, December 28th, 1920.

THE BANK OF CHINA.

(Specially authorized by the Provisional Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$40,000,000.00

Paid-up Capital ... 12,279,800.00

Reserve Funds ... 7,796,221.00

HEAD OFFICE—PEKING.

HONGKONG BRANCH—20-21, Connaught Road Central. Branches and Sub-branches all over China and Correspondents in Japan, New York, San Francisco, Singapore and Manila.

London Bankers:—The National Provincial and Union Bank of England, Ltd.

The Guaranty Trust Company of New York.

New York Bankers:—The Irving National Bank.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Home Exchange.

Interest on Fixed Deposits at the following rates:—

For 3 months, 3 per cent. per annum.

For 6 months, 4 per cent. per annum.

For 12 months, 5 per cent. per annum.

TSE FEE, Manager.

Hongkong, February 7th, 1921.

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

Incorporated by Royal Charter, 1853

Head Office—London.

Paid-up Capital ... \$2,000,000

Reserve Fund ... \$3,000,000

Reserve Liability of Proprietors ... \$2,000,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS open and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Acting Manager.

Hongkong, March 30th, 1921.

BANQUE INDUSTRIELLE DE CHINE.

(FRENCH BANK.)

Subscribed Capital ... Fr. 150,000,000

Paid Up Capital ... Fr. 75,000,000

Reserve Funds ... Fr. 60,000,000

Deposits ... Fr. 850,000,000

The Chinese Government Owns one-third of the Capital.

HEAD OFFICE: 74, Rue Saint-Lazare, PARIS.

BRANCHES: Hongkong, Yunnanfu, Hankow, Vladivostok, Canton, Foshing, Shanghai, Swatow, Tientsin, Saigon, Yokohama, Hankow, London, Antwerp, Harbin, Peking, Batavia.

BANKERS: In FRANCE: Société Générale pour favoriser le Développement du Commerce et de l'Industrie en France.

In LONDON: London Joint City & Midland Bank, Ltd.

In SAN FRANCISCO: Crocker National Bank.

Correspondents in the Chief Commercial Centres of the World.

Telegraphic Address: CHIBANKIND.

Interest on Current Accounts and Fixed Deposits in Local Currency and in Gold.

Terms of application.

Every description of Banking and Exchange business transacted.

Special facilities for French merchants.

M. MONTABIN, Manager.

Hongkong, January 20th, 1921.

HONGKONG AND SHANGHAI BANKING CORPORATION.

Hongkong Head Office.

Paid-up Capital ... \$15,000,000

Reserve Funds ... 23,500,000

Silver ... \$21,000,000

Reserve Liability of Proprietors \$15,000,000

Court of Directors: G. T. M. EMMETT, Esq.—Chairman. G. M. DODD, Esq.—Deputy Chairman. D. G. M. BERNARD, Esq. (A. O. LANG, Esq. A. H. COMPTON, Esq. Hon. Mr. E. V. D. PARR. A. S. GUBLEY, Esq. W. L. FATTENDEN, Esq. Hon. Mr. P. H. HOLYOAK. J. A. PLUMMER, Esq.

Chief Manager: Hon. Mr. A. G. STEPHEN.

Manager: Hongkong—A. H. BARLOW, Esq. Acting Manager: Shanghai—G. H. STUTT, Esq.

LONDON BANKERS: LONDON COUNTY WESTMINSTER & PARK'S BANK, LTD.

CURRENT ACCOUNTS opened in local CURRENCY and FIXED DEPOSITS received for one year or shorter periods in local Currency and Sterling on terms which will be quoted on application.

Hongkong, April 5th, 1921.

THE CHINA SPECIAL BANK, LTD.

HEAD OFFICE: St. George's Building, HONGKONG.

Chairman of Board of Directors: Mr. WONG SHIU HAM.

Chief Manager: Mr. L. S. HOLME.

Asst. Manager: Mr. K. T. WONG.

Hongkong Manager: Mr. I. P. ALLEN.

Foreign Exchange and General Banking business transacted.

Current, Savings, and Fixed Deposits bear interest at rates of 2 per cent., 4 per cent. and 5 per cent. per annum, respectively.

L. S. HOLME, Chief Manager.

Hongkong, October 2nd, 1920.

THE BANK OF EAST ASIA, Limited.

HEAD OFFICE: No. 2, Queen's Road Central, HONGKONG. Established 1918.

Paid-up CAPITAL ... \$2,000,000.00

RESERVE FUND ... 500,000.00

DIRECTORS: Mr. Fong Wai Tung, Chairman. Mr. Chow Kien Son. Mr. Li Koon Chun. Mr. Fung Ping Shan. Mr. P. K. Kwok. Mr. Ng Chung Lok.

Mr. Kan Yung Po. Mr. Kan Ying Po. Mr. Mok Ching Kong. Mr. Wong Yau Tse. Mr. Chan Ching Shu. Mr. Kan Chin Nam.

Chief Manager: Mr. Kan Yung Po. Asst. Manager: Mr. Li Tse Fong.

BRANCHES & AGENCIES: LONDON, SHANGHAI, KOBE, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, SAMARANG, NEW YORK, SAN FRANCISCO, YOKOHAMA, SAIGON, PENANG, HANKOW, BATAVIA, SOERABAYA.

London Bankers:—The London Joint City and Midland Bank, Ltd.

Every description of Banking and Exchange business transacted. Loans granted on approved securities.

Interest allowed on Current Deposits Accounts at the rate of five per cent. per annum. Savings Accounts from one per cent. to five per cent. per annum. On Fixed Deposits at the following rates:—

For 3 months at the rate of 3 1/2 per annum.

For 6 months at the rate of 4 1/2 per annum.

For 12 months at the rate of 5 1/2 per annum.

KAN TONG PO, Chief Manager.

Hongkong, October 1st, 1920.

THE BANK OF TAIWAN, Limited.

(TAIWAN CHINESE.)

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 50,000,000

Capital (Paid-up) ... 45,000,000

Reserve Funds ... 9,600,000

HEAD OFFICE: TAIPEI, FORMOSA.

BRANCHES: JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.

FORMOSA—Gilan, Kagi, Kankoo, Keelung, Makung, Nanto, Pusan, Shinshiku, Taichu, Tainan, Takow, Tamul, Tolyun, Aik.

CHINA—Shanghai, Hankow, Kiating, Amoy, Foshing, Swatow, Canton.

OTHERS: Hongkong, Bangkok, Singapore, Bombay, Rangoon, Batavia, Borneo, London, New York.

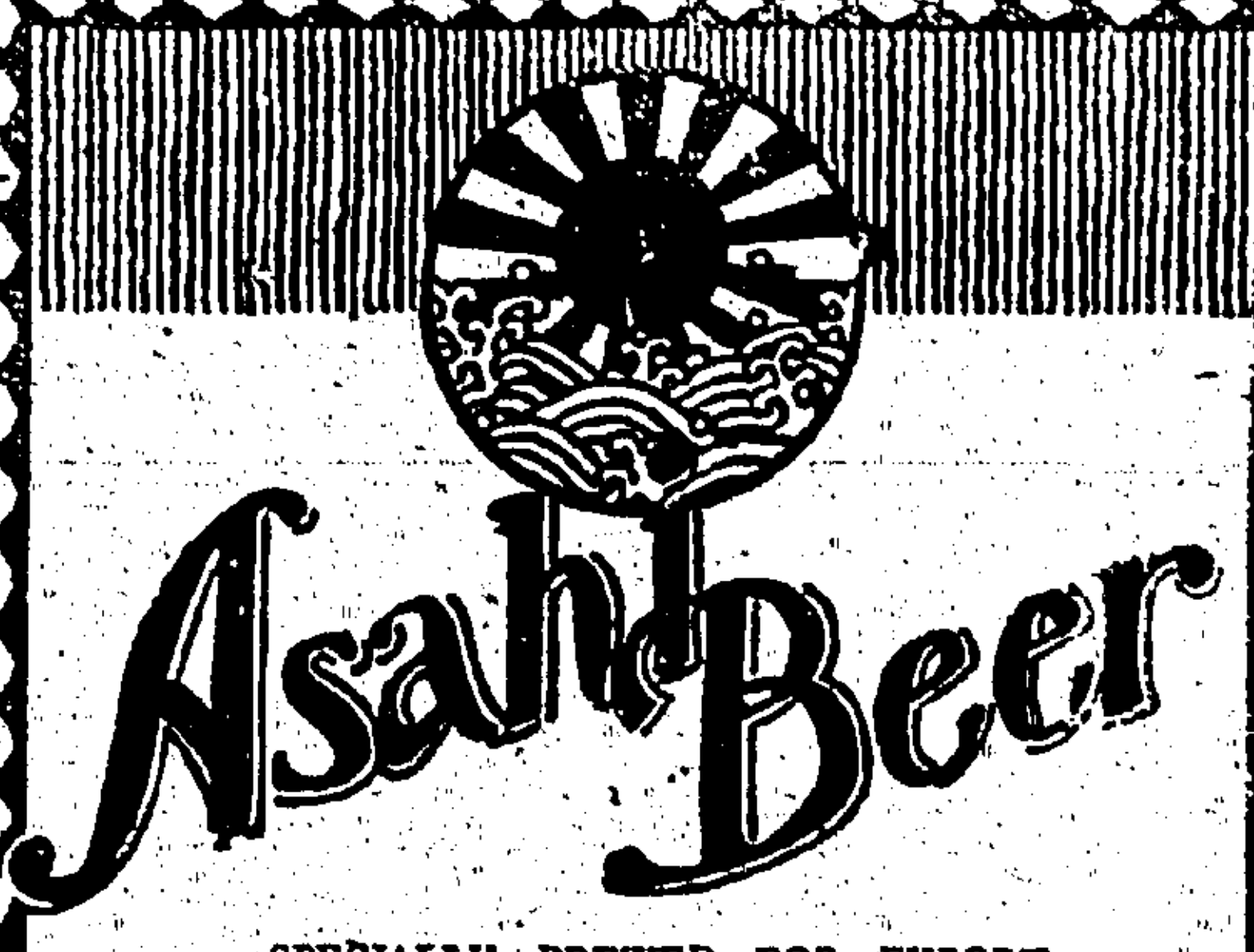
LONDON BANKERS: LONDON COUNTY WESTMINSTER AND PARK'S BANK, LTD.

The Bank's Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch India, Australia, America, etc.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH, Manager.

Hongkong, January 1st, 1921.



Asahi Beer

SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY COMPANY, LIMITED.

TOKYO, JAPAN.

SOLE AGENTS:

MITSUBI BUSSAN KAISHA, LTD., HONGKONG.

WATERHOUSE LINE.

REGULAR TRANS-PACIFIC FREIGHT SERVICE

Operating U.S. Shipping Board Steamers

Between

SEATTLE-TACOMA-VICTORIA-VANCOUVER

and China, Japan and Philippine Island Ports.

"DELIGHT" ... 19th April

Further sailings to be announced later. Through Bills of Lading issued to all Overland Common points in U.S. and Canada.

For rates and full particulars apply to—

FRANK WATERHOUSE & COMPANY,

1st Floor, Hotel Mansions Telephone 3507

ASIA BANKING CORPORATION

(AN AMERICAN BANK.)

Capital ... U.S. \$4,000,000

Surplus and Undivided Profits ... U.S. \$1,489,000

HEAD OFFICE: NEW YORK.

BRANCH: SAN FRANCISCO.

Head Office for the Orient, SHANGHAI.

BRANCHES: CANTON, HANKOW, MANILA, TIENTSIN, CHANGSHA, PEKING, SINGAPORE.

D. M. BIGGAR, Manager.

BANQUE DE L'INDO-CHINE (FRENCH BANK.)

Head Office: 15bis Rue La Fayette, Paris.

Subscribed Capital ... Fr. 72,000,000

Paid up Capital ... Fr. 63,000,000

Reserve Funds ... Fr. 69,567,903.54

BRANCHES: Bangkok, Hongkong, Saigon, Batavia, Manille, Nankow, Peking, Shanghai, Singapore, Tientsin, Yokohama.

IN LONDON: The National Provincial and Union Bank of England Ltd.

IN NEW YORK: J. E. Morgan & Co. French American Banking Corporation.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of banking and exchange business transacted.

V. MARROT, Acting Manager.

Hongkong, November 1st, 1920.

THE MERCHANT BANK OF INDIA, Limited.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... £2,000,000

Subscribed Capital ... £1,800,000

Paid-up Capital ... £1,050,000

Reserve Fund ... £1,050,000

BRANCHES: Bombay, Hongkong, Kuala Lumpur, Rangoon, Calcutta, Madras, Shanghai, Colombo, Kandy, New York, Singapore, Delhi, Karachi, Penang, Galle, Kona Bazar Port Louis (Mauritius).

THE BANK OF ENGLAND, THE LONDON JOINT CITY & MIDLAND BANK, LTD.

INTEREST allowed on Current Accounts and on Fixed Deposits at rates that may be ascertained on application.

N. C. WILSON, Acting Manager.

7, Queen's Road Central, Hongkong, June 30th, 1920.

DAIRY FARM NEWS.

CHEESE.

AUSTRALIA STILTON \$1.00 per lb.

FRENCH ... \$0.90

THE DAIRY FARM ICE & CO. RAGE CO., LTD.

THE BLUE FUNNEL LINE.

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES LONDON SERVICE

"ATREUS" 18TH APR. London, Amsterdam & Antwerp.

"ELPENOR" 26TH APR. London, Rotterdam & Hamburg.

"PYRRHUS" 3RD MAY London, Amsterdam & Antwerp.

"DEMODOCUS" 22ND MAY London, Amsterdam & Antwerp.

"AGAPENOR" 31ST MAY London, Amsterdam & Antwerp.

LIVERPOOL SERVICE

"AJAX" 19TH APR. Genoa, M'les, L'pool & G'gow.

"ANTIOCHUS" 3RD MAY Genoa, M'les, L'pool & G'gow.

"TYDEUS" 17TH MAY Havre, Liverpool & Glasgow.

"EURYADES" 7TH JUNE Genoa, M'les, L'pool & G'gow.

PACIFIC SERVICE

"PROTESILAUS" 4TH MAY

"TEUCER" 25TH MAY Victoria, Seattle & Vancouver.

"TALTHYBIUS" 15TH JUNE

NEW YORK SERVICE

"KT. COMPANION" 13TH MAY via Suez.

HOMEUARD PASSENGER SERVICE

"IDOMENEUS" 18TH APR. for Liverpool.

"PYRRHUS" 3RD MAY for London.

"ANCHOISES" 21ST JUNE for London.

"THIRIASIS" 7TH JULY for London.

FOR FREIGHT AND ALL INFORMATION APPLY TO—

BUTTERFIELD & SWIRE, AGENTS.

CHINA-AUSTRALIA MAIL S.S. LINE

For AUSTRALIAN PORTS via MANILA & SANDAKAN.

"HWAHONG" April 14th.

"VICTORIA" April 29th.

For Freight and Passages apply to—

THE CHINA & AUSTRALIA S.S. CO., LTD.

Agents: 111, Commercial Road Central.

Printed and Published by HENRY ADRIANS OAKWORTH, for THE HONGKONG DAILY PRESS, LTD., at 10, Des Voeux Road Central, Victoria, Hongkong.